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VOL. CXIV .-- No. 2848

CALCUITTA, MARCH 8, 1945

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## THE INDIAN FINANCIAL REVIEW

S7th YEAR

CALCUTTA, MARCH 8, 1945

VOL. CXIV



# SIR JEREMY RAISMAN'S LAST BUDGET

THE TARGET FOR TO-MORROW: TAX REFORM BUT NO RETRENCHMENT

SIR JEREMY RAISMAN has occupied the office of Finance Member for a longer period than any of his predecessors, and his sixth war budget, presented to the Central Assembly a week ago, was the nemultimate act of a long and distinguished career in the service of India. Not only has Sir Jeremy held the Finance portfolio for longer than any previous incumbent; he has also held it through six of the most difficult and blous years in the history of the country and the Commonwealth. As a minor pendant to this achievement, it may also be added that he has restored to the Indian Civil Service some of its pristine glory; for the absence of a suitable official for the post in the decade and a half between Hatley and Raisman led the Government of India to look to the City or the Home Civil Service for its Finance Members. It is to this latter body that it has turned once again in naming Sir Archibald Rowlands as Sir Jeremy an's successor, a choice which makes sure that the high traditions of this most important office will be worthly maintained. But the latest Budget does not merely register a change in important personalities, it also marks, if we judge the situation aright, the end of the most inten-sive phase of Indian war finance. There is proably still a measure of toll and sweat and tears head but, if we may borrow another hard-worked Churchillian metaphor, the sunlit uplands are now in sight and, in spite of Sir Jeremy's warning that of great intricacy still await solution the man in the street is satisfied that, financially speaking, the worst is over even if we are not justified in looking for any early return to the pre-war norm. Those who by now are constitu-tionally incapable of admitting any improvement in any situation over which the Government of whose minds are not so poisoned know as much by instinct as by observation that we have reached a new and more hopeful point of departure on the economic front, and that Sir Jeremy Raisman's latest war budget marks the beginning of a new era of encouragement in which we may turn our thoughts, be it never so tentatively, to the pursuits of peace.

This Budget may not be a "reconversion" budget in the sense in which some of the critics use the expression; but it certainly points the way to that process or regrouping which is necessary for the full deportment of the country's economic and financial resources in the restriction of the country's economic and financial resources in the restriction of the country's economic and financial resources in the restriction of the country's economy, upon which the war has fallen with act on sequences, cannot suddenly, by some special budgetsary formula, be gareed to the largely undefined tasks of what is euppembatically called reconversion, which is more a physical than at stability in the economic sphere has been the background to the dramatic events which have been taking place on the fields of battle and the traing take of victories has dispolied the fear of an indefinitely prolonged struggle with its accomposition. It may be said that not the least important change within has come over the land to fit! recenny Raisman's last year of office touches the purphology of the people, who have seen Overnment gath a dow but sure victory over the said-scell forces that wouldn't such have

Turning to a more detailed examination of the accounts which the Finance Member laid before the Assembly, 1981-46 produced a deficit of Rz. 189.78 crores, which was due to an excess of Defence Expenditure amounting to about Rz. 98

coros, which in turn was attributable to the face that much or the Balting squaint the Japanese took place inside instead of outside Indian frontiers. For 1644-46 total revenue receipts are expected to be Rs. 308.88 crores, an improvement are appeared to be Rs. 308.88 crores, an improvement are appeared to the Rs. 308.88 crores an improvement appeared to the Rs. 152.85 crores is anticipated in 1640-46, against which only certain minor changes to present issastion are proposed, the largest and the receipt of the Rs. 152.85 crores is anticipated in 1640-46, against which only certain minor be alled by borrowing, and that the more than 1640-46, and the receipt of the Rs. 152.85 crores is anticipated in 1640-46, and the receipt of the Rs. 152.85 crores is anticipated in 1640-46, and the receipt of the Rs. 152.85 crores is anticipated in 1640-46, and the receipt of the Rs. 152.85 crores is anticipated in 1640-46, and the Rs. 152.85 crores is anticipated and the Rs. 152.85 crores in 1640-46, and the Rs. 152.85 crores is anticipated and the Rs. 152.85 crores in 1640-46, and the Rs. 152.85 crores is anticipated and eliminate the waste that abounds in nearly all the wartime departments in this the sixth order to the Rs. 152.85 crores is anticipated and eliminate the waste that abounds in nearly all the wartime departments in this the sixth war of the strangel. It is not sufficient that the minor character. With both direct and indirect taxation at the present high level, and in development is an expected to the part of the past of the present high level, and in development is an extension at the present high level, and in development is an expected and becoming the same past of the community at large.

The scope for any further major changes in the sphere of central taxation is now so lit that the Finance Member was well advised not to attempt to effect any. Instead, he proposes to attempt to effect any. Instead, he proposes that Government shall put forth greater efforts to combat evasion of existing tax obligations. Whatever the post-war prospects may be (and we disagree as emphatically with Sir Jeremy, as we did with the Viceroy last December, in the con-tention that "it will be necessary in the post-war years to impose taxation of a magnitude com-parable with that existing at the present time" we welcome the Finance Member's assertion that taxes on non-agricultural income can hardly be expected to continue to play the overwhelming part in the scheme of national finance that they now do. Similarly, what he had to say about the diminishing utility of the excess profits tax, and its increasing remoteness from current realities as we get further away from the pre-war years, is ne recognition that business conditions are undergoing considerable changes as the war comes to an end. That the biggest of all the customers of Indian industry is revising its purchase policy is clear from Sir Jeremy's disclosure that the value of orders placed by the Supply Department has fallen from Rs. 258 crores in 1942-43 to Rs. 78 crores for the first seven months of the current The reduction is partly due to the transfer year. The reduction is party due to the teaming of the responshillity for procurement of textiles and foodstuffs to other departments, but there has also been a falling off in demand for certain important lines. This is only one of many pieces of evidence that production is beginning to partake of a different character, and that will face a new set of problems in the not too distant future. In such circumstances, the distant future. In such circumstances, the Finance Member has shown commendable wisdom in recognising that, for all practicable purposes, direct taxation is at the ceilling. E. P. T. at the present rates, together with the compulsory deposits, will continue for another year, but in order to assist industry to meet the calls of the post-war period it is proposed to grant a special

initial depreciation allowance in respect of new buildings seroled after 31st March, 1884, and new plant and machinery installed after that state, which will be in addition to the usual depreciation allowance, but not deductible in arriving at the written down value. Nor will the allowances Finance Member had in mind was a 20 per cent. allowance on plant and machinery, and 10 per cent. and unwance on plant and machinery, and 10 per cent. on buildings. Expenditure on scientific research is also to be accorded special tax exemples.

But by far the most important of the new tax announcements is that which differentiates, for income-tax purposes, between earned and uncarned incomes a differentiation which nowadays is recognised as incorporating one of the chief principles of the new code of social justice. Bir Jeremy declared it was "the only method by which the declared it was declared it was the human machine can be adequately recognised in taxation." True; but equally, in those income categories in which it rates, it has the same effect as a tax on dividends which, thus stated, represents a much cruder and less defensible conception of social justice.

We will not pursue this aspect of the matter further on the present occasion. The propo n. The proposal is subject to a maximum of Rs. 2,000 in terms of income, and the exemption proposed will not app to the income of companies, or in respect of dividends, interest on securities or income on pro-perty. It will be given only for income-tax and not for supertax, and the total cost of the relief so granted is expected to cost the exchequer some Rs. 31 crores for the first year, to offset which it is proposed to increase the surcharge on which it is proposed to increase the satisfactors also of income above Rs. 18,000 by three pies in the rupes. Life insurance companies will not be affected. A rough calculation shows that the individual, whose income depends upon his own mal exertions, will not be overtaken to his disadvantage by the new surcharge until he has earned about Rs. 60,000 per annum. This small relief on earned incomes is thus a practical ges-ture to a very large number of the higher grades of salary carnets, who probably represent the most honest body of taxpayers in the country, and who have been manfully carrying a heavy burden of n in the face of a steadily increasing cost. of living

In the field of indirect taxatic harges are to continue, and the tobacco duties are to be increased along with enhanced rates for necessary ordinary and express telegrams and telephone rentals. The total yield from all new taxes is estimated at Rs. 8.60 crores, reducing the prospective deficit for 1945-48 to Rs. 155.29 crores. An important part of the Finance Member's speech s devoted to certain suggestions for the rationalisation of the country's tax system, and if the present inelastic Provincial revenues are ever to be effectively supplemented it looks as though agricultural income-taxes will have to be seriously considered, as well as a considerable expansion of the sales or turnover tax. This is a source of revenue which has so far been but lightly tapped in India, but Sir Jeremy Raisman considers increasing recourse may be necessary to it in order to finance schemes for economic expansion.

Certainly, growing industrialisation will tend to contract the revenue derived from customs duties, particularly if the latter are given a more posttively protective twist. Sir Jeremy Raisman looks to central excises ultimately replacing customs duties as the chief instrument of commodity taxa-This is a possibility, though for ourselves we tion expect customs duties to play a major rôle for many long years to come. Nor are we prepared many long years to come. Nor are we prepared to accept the suggestion that an extension of State ownership of industries should be seriously considered as a source of additional revenue. any considerable section of the people, and he the concept finds only a secondary place in India's target for to-morrow. It is no mere accident that target for to-morrow. It is no mere accident that the driving force of Indian nationalism is Indian

#### DEMOBILIZATION PLANS

#### A POINTER FOR INDIA

COME doubt exists as to the actual form which commonliation plans are likely to take in the commonliation plans are likely to take in the commonliation and the complexity as in those countries where the war has meant a social revolution which has discotantly preliately all family life, but it does called. Avoidance of contusten and unituity in the post-war period depends largely on detailed plans being prepared in advance, so and women are discharged from the Services. The problem is not merely one of providing jobs. There are other important considerations, and one of these, arising from the proposal to reserve certain vacancies in the administrative services. has received in Derlinancia The out-

Preferential employment of ex-servicemen is a surpor and understandable expression of the commutative gratitude. But the hotter should not lead as it unquestionably did after the last war, to a deterioration in quality, particularly is the control of the properties of the properties of the properties of the subject. The proposals, as explained by Sir John Anderson, provide for those who would have had an apportunity, but for the war, of competing for entry into public service, to get that an expectively but for the war, of competing for entry into public service, to get that an expectively to the properties of the pr

Special attention has been given to the methods of selection. Semphasis is laid on candidates having not only the right training and knowledge, but the right type of mind and personality to deal with difficult pair-way problems. Instead of the control of the co

# CURRENT COIN

Imports into Indis.—The improvement in the figures of imports into Indis.—For the 6 months ended Sentember, 1944, their value increased by nearly 80 per cent, over the corresponding period in 1943—gives cause for satisfaction. But, as Mr. Leisk, Chairman of the Calcutta Import Trade Association, pointed out in his speech at the annual meeting of the Association last week, the supply of imported goods, especially consumer goods, is still insufficient. He referred with satisgoven, is suit insumment. He referred with satisfaction to the general improvement in the import position. Reports from the U.K. the U.S.A. and Australia indicated that the supply position in those countries was much easier and efforts were being made by exporters to resume normal trade with India. Shipping conditions, Mr. Leisk continued were expected to show even more improve-ment. He then paid a well deserved tribute to the efforts of the Regional Port Director, Calcutta. to speed up clearances of commercial cargoes the docks and called upon importers to take full advantage of these improvements as well as of advantage of these improvements as well as of the system of speedler disposal of documents which the Collector of Customs had introduced Adverting to the efforts which were being made by certain interests to impose a ban on all impor Mr. Leisk said that indigenous producers had no reason to fear imports if the qualities and prices of their own products were satisfactory. Mr. Leisk might here have added, with entire justificat that the consumer's interests were also entitled to some consideration. As regards the Hoarding and Profiteering Ordinance, he felt that the homest trader had nothing to fear from it. Mr. Leisk's soberly optimistic survey of the import position concluded with a reference to the great di experienced by the import trade in the matter of transport, either for local deliveries or despatch of goods to other parts of India. These difficulit is to be feared, are likely to persist, at least until Burms is recentured

More Consumer Goods.—The general public and the country's import trade will welcome the news that the Government of India have given general permission to all persons to import, until further notice. From the United Kingdom, certain

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U. S. Deper Statistics—Some remarkable statistics of American merchandse exporte during 1944 have just oven published. The total value of those exports during the year was 18,055,000 dollars—shown £3,15,250,000 exports and the confine year. American imports last year were valued at the equivalent of £977,750,000, which is substantially higher than in the preceding year. American imports last year were valued at the equivalent of £977,750,000, which is substantially higher than in the proceeding year. American increase and likeline than the any year since 1950 testing the plays and likeline than the process of £10,000,000,000 over £10,000,000 over £10,000,000,000 over £10,000,000 over £10,000,000,000 over £10,000,000 over

Food Subsidies—it is at last being realised that the growing of more food is only one appect of the problem of feeding Indis. There are certain classes of consumers who, in split of the present general prosperity, cannot buy even the minimum quantities that they need. Indistrial labour is generally well looked after by employers, but there are tertain categories of workers who are not act tertain categories of workers who are not certain categories of workers who are not consideration. The domain any organised schemes of pasistance. The domain and the second production to enable them to by their minimum requirements has been under consideration, and Covernment have now appointed a Committee.

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sisting of Sir Theodore Gregory, as Chairman, Phirose Khareshat, Dr. V. M. B. V. Bao, and srs. A. Marahari Hao and A. Joshi, to examine financial implications of a scheme to subsidise both agriculturies and the other classes saferred to above. Parties the past year, Coverament are underated to have spent a little over Ra. 2 crove on encouraging agriculturies to grow more food by providing improved seeds and stimulating the control of the spent of the seeds and stimulating the contribution. On restinate frame the probable cost of the expansion of this scheme at Ra. 5 crove. The terms of reference of the new Committee are. The terms of reference of the new Committee are. No weever, wider and its task cannot be easy, It will be difficult. Arityly, to prepare a census of the poorer classes whom it is proposed to halo. The poorer classes whom it is proposed to halo. The will vary, and the distribution of that reliev will vary. both agriculturists and the other classes referred relief, in whatever form it is proposed to be given, will vary, and the distribution of that relief will be a matter of great complexity. Although the new Committee is concerned only with the financial sapect of the Government. new Committee is concerned only with the financial aspect of the Governments, setheme, it will require information on these points to be used as a busin or calcifusion. It is statisting that Government are inderesting 'this purpose to this important pro-blem which, incidentially, will expand as war condi-tions and the non-normal prespectry induced thereby give way to less prosperous times.

Future of British Trade with India.—The future of British trade in India has naturally been the subject of much thought in industrial and trade circles in Britain and opinion has, on the whole, tended towards pessimism. Sir Thomas Ainscough, who was Senior Trade Commissioner for India Burma and Ceylon for a long spell, however, taken a decidedly favourable view. Speaking recently at a meeting of the East India Association in London. he pointed out that India's potentialities as a field for rapid development are greater than ever before. For many decades, British engineers and chemists had co-operated with Indian industrialists in the lev-out and design of their plants had thoroughly understood their special needs and had developed a highly efficient sales service -up organisation staffed by men with long follow-up organisation statical by men what noise experience of the country. India is now on the threshold of a great industrial expansion and requires the best technical advice and machinery in the world. It is to the mutual interests of both countries that this close co-operation should continue between them, more especially as it does not come into any sort of conflict with India's political aspirations. There is no reason, there-fore, continued Sir Thomas, why Britain should lose her traditional position in the Indian market, provided that demobilisation plans and market, provided that demonstration plants and relaxation of controls in British were carefully carried out and that British manufacturers handled their Indian problems with understand-ing and foresight. Neither is Sir Thomas unduly apprehensive about competition from American apprenenave accompensate compensate of the exporters. There is no doubt that they would considerably increase their share of Indian trade but, in view of the wide disparity in price levels in Britain and the United States, fears of American rivalry are somewhat exaggerated. Sit fears of erated. Sir Thomas Ainscough's views, based upon a and intimate knowledge of Indo-British will carry much weight.

Crops for Nyssaland.—An interim report issued recently by the Post-war Development Committee of Nyssaland suggests that tes, tobacco and tung will remain the chief European export and tuny will remain the chief European export crops in the post-war period. The Committee considers that there are large, sparsely populated racts of land in the Northern Province of Nyasaland which offer possibilities for develop-ment of floe-used tobacco and suggests that certain areas should be opened to approved Europeann. In the Northern Province at present Government is investigating the growing of tung trees by natives. Exports of tung oil in 1944 were trees by natives. Exports of tung oil in 1944 were greater than in any previous year and the Com-mittee considers that tung offers "the best prospects for large-scale development of another permanent crop." As for African agriculture, the permanent crop." As for African agriculture, the report gives figures for tobacco grown by Africans on trust lands, which have increased from 5.5 million ibs. in 1999 to 18.5 million is 1981. The Committee considers that the soys bean could be grown on co-operative lines although it is a present of little linerest to Africans Other crops receiving the Committee's attention include presentment of little linerest to which committee is attention include presentment to the committee attention include presentment and continue with the Committee advocates research to find disease-resisting strates.

armyanous g industrial routy—or C. F. Rama-ami lyer, Dewan of Travancore, does not believe equivocation. When the Travancore legislature is in session recently he gave mambers a brief but imprehensive accounts of the progress that industry had made in the State. The story he unfolded was one of suncess, bat the interest lies not in that so much as in the clear statement of Govern-ment policy vis-a-vis industry that the Dewan that so much as in the clear statement of Govern-ment policy six-six issuint, but the Dewan made. It was the unalterable policy of Govern-ment, he said, hat what unite be called based remain the cutive and exclusive concern of Government. Among these were such under-takings as water supply, desinage, electricity from thermal station or hydro-electric projects, and transport. Government were definitely of the view, he continued, that every one of the indusview. he continued, that very one of the indus-trial enterprises that were coming into existence or were under contemplation should ultimately belong to the people of the State as regards capital, personnel, direction and control. But, in capital, personnel, direction and control. Not. in the beginning, in the case of some of the funda-mental large scale industries, enough local capital, enterprise and initiative may not be forthcomins. In such cases it would be the duty of the State to enlist outside capital and enterprise for start-ing new industries, but Government were anxious that Travancore's industries should be or should ultimately become industries of the Travancoreans. numery occurs industries of the Iravancoreans, run for the benefit primarity of Travancore and only secondarily of India. Sir C. P. Ramaswami Iyer has already gone a long way towards the goal he has set, and the advantages by the compactness of the State and the unfettered authority that the Ruler has delegated to him need not detract from the achievement

War Risks Insurance.—The Commerce Member evealed in the Central Legislative Assembly that the total number of claims paid so far under the War Risks (Goods) Insurance scheme was 52, and under the Factories scheme 25. The total amount claime claims paid under the Goods scheme was
4,12,594 and under the Factories scheme
2.57,511. The amount of premium received under the Goods scheme was about Rs. 1 crore in the year October, 1940, to September, 1941, about in the year October, 1940, to September, 1941, usous Rs. 3 crores in the next year, and about Rs. 8 crores and Rs. 5½ crores in the two subsequent years. Under the Pactories scheme the amount of premium was Rs. 9 crores from May, 1942, to March, 1943, Rs. 7 crores for the year April, 1943. to Mirch, 1944, and Rs. 3 crores for the period of the period of the Notember 1944, to Mirch 1944, to Mir 1944, to November, 1944. It will be seef that the premium so far collected by Government under the two schemes amount to the substantial totals of about Rs. 174 crores under the Goods scheme and about Rs. 19 crores under the Factories scheme. Businessmen argue, with much force, that there is no longer any justification for continuing to collect the premia as claims have amounted to so small a proportion of the fund that what is left is adequate to meet all future There is also the other view, that possibilities. Interest is also the contract of the however well the war is going for us, an adverse emergency may arise, and it is well to be prepared. The Bombay explosion was an example. Both arguments have some force but it certainly appears to be time Government reviewed the whole position once again,

Personalia.—The Government of India having decided that their permanent officials should be appointed to all missions and organisations accredited to the United States. Mr. J. Vesugar, of the Indian Service of States, Mr. J. Vesugar, of the Indian Service of States of the Control of the Indian Supply Mission in the United States one Mr. K. C. Mahindra, who has relinquished his appointment.

Mr. Kealasyprosad C. Desai has been elected President of the Indian Life Assurance Offices Association. Bombay, for the year 1945.

#### DAY BY DAY

- 28th February-Sir Jercmy Raisman presents India's sixth war budget, showing an estimated sevenue effects of 8a 185.77 crors in the revised estimates of the current financial year and of Re. 183.89 crors for the next year. Amendmont criticisms Covernment's policy in Poliand defeated in House of Commons by 386 votes to 7.
- lst March—House of Commons unanimously passes vote of confidence on Government's action at Yalia Conference.
- March -General Simpson's Mn Army enters sub of Dusseldorf. India-based Superfortresses b
- of Disseldorf. India-based superior-resease so-ingapore. Sel Azzuri schrace is the Bhim-popolitic Disseldorf citie Rhineland plain in half-prinand formally desiarse were on Cormany.

  March—U. S. 1st and 9th Armites make further or played the played of the played the played of Piccol Baland. Sel All Baland Groups have landed on Piccol Baland. Sel All Baland. Sel All Baland Over 150 Superioriresses bomb strategic objectives trakey.
- Over the customer of the completely market of Marcha-Hith Army captures Meiktlia. 80 miles South-west of Mandaiay. Cologne completely besinged. Soriet troops reach the Ballix and capture that fower of Rocellin, an important econy communications centre.

march.—Americans capture Cologne. Mr. Churchill returns to London after visiting Gen. Eisenhower and P. M. Montgomery at their headquarters.









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A. J. C. SSTAUADS presidential address which is the annual new few by Potessau of Indian Chambers of Commerce and Indianty, which was held in New Delhi last week-end, largely followed the pattern with which the public have been made, familiar by successive presidential promousements over a section of years. The world attastic the properties of the properties of the properties of the promousements over a section of years. The world attastic is not a properties of the propertie

The familiar, and not unimportant, plea for balanced economy was again put forward, but without any attempt to define at roughly what point the balance between industry and agriculture is to be struck. These exact or approximate calculations are absolutely essential if wordy formulae are to mean anything real, and no general purposes de-finition, such as the desirability of "securing a high upational transfer from land to factori have any real relevance to India's potentialities until such calculations are made. Perhaps, when it gets into its stride, the Federation's new research department, to which Mr. Scialvad alluded, will supply some of the missing data. Not until the raw material of planning is set out in comprehenstble detail will it be possible to translate pious hopes into purposive action. Nor is inferior political status an insuperable barrier to raising consi-deration of the problems of the future on to a level at which practical discussion is assisted ascertainment of facts as they are-and not merely as we would like them to be.

The recent "Blue Frint for Burma" drawn up by a number of Conservative Members of Parliament has given rise to considerable comment and a measure of 11-feeling which was quite unjustified an exame of 11-feeling which was quite unjustified to the control of the state of the control of the co

#### A DITCHER'S DIARY

ings which we could well do without, and I was glad to find in the Madras Mail recently a letter from the Chairman of the Burna Chamber of Commerce which places the whole question in the right perspective. A few brief extracts are worthy of republication,

Mr. Robertson points out that British commercial interests in Bitma do not see yet og sy with all the recommendations of the "Blue Print" and adds that when it was first leased they sought no special consideration if the author's mention of British firms sith on tended indian firms, not were they agreement with the sceneral actitude towards the Indian community in the sceneral activate towards the Indian community in the sceneral activate towards the Indian interests are arxious that trude should be restored to normal channels a soon as effectiveness will be permit, but throughout the period of preparation the Burna. Channels a soon as circumstances will permit, but throughout the period of preparation the Burna. Channels or operations to readulation as many commences will have complementary parts to play in assisting Burna to rise auch from the state of economic distress that has been wrought by the Japanese occupation."

Major-General Stuart's press conference last Tuesday on traffic accidents in Calcutta and the measures being taken by the authorities to reduce their number was long overdue. Figures, it often contended, can be made to prove or dis-prove anything, but those which he placed before the pressmen should go a long way towards corthe pression should go a long way towards cor-recting the misapprehension, widely held and in some cases sedulously fostered, that "special types of lorries" are the cause of almost all our traffic problems. This is very far from the truth, for in spite of the fact that there are undoubtedly more military vehicles on the roads than civilian (the Americans alone are operating some 5,000; they were responsible for only 68 of the 136 deaths occurred during 1944, 48 being caused by civilian vehicles and the remaining 20 by identified vehicles. I have no desire to defend the dangerous military driver—and there are many of them--but there are probably, proportionately, as many or more bad civilian drivers. The real problem, however, always has been and still is the practice against which I have campaigned for years—but it is years—but it is worse to-day than ever before. This is, of course, on account of the large influx of people and the overcrowding of the inadequate and badly-maintained pavements, but also to the apparent inability of the average Indian to develop a traffic-sense. More pedestrian crossings and a campaign of education against "jay walking" is what we need. I would suggest it to those daily papers who are quick to criticise but slow to belo

It has been apparent for some time that sooner rather than later a regular portion of this Diary would have to be given up to the melanchely task of badding farewell to GUT sender budyssement. This week's router of retirements hackasts three manner, which can be linked together as they represent a control of the property of the proper

The second retirement is that of Mr. E. J. Nicholis. C.B. who has the proof component of histories. Nicholis of the proof component of histories are not provided by the proof of histories. The proof of the Company's gardens in Assan until 1994, suffing an experience which stood him in good sead when he finally acreded in Assan until 1994, suffing an experience which stood him in good sead when he finally acreded in Assan until 1994, suffing an experience which stood him in good sead when he finally a large part in the organizations associated with the interests of the industry as a whole. A keen tennia player, anature photographer and volunteer officer—he commanded a Troop of the Assam Valley Light Horne-he was known to and esteemed officer. He was not not a destended on a large part in the officer of friends, who will miss his factories. He was not not all the proof of the Assam Valley Light Horne-he was known to and esteemed of a large circle of friends, who will miss his factories that the proof of the Assam Valley Light Horne-he was known to and esteemed of the control of the c

Finally I come to Jack Graham, whose activi-ties have been so numerous and varied that it is difficult to know where to start and where to er He has spent over thirty years in the country and most of that time in Calcutta, rising to be senior director in Duncan Brothers & Co., Ltd., and secure a partnership in the parent firm of Walter Duncan & Co., whom he will join on returning to England. To the tea industry I think his outstanding contribution has been his valuable work as Chairman of the Indian Tea Market Expansion Board between the years 1937 to 1943, but he was Vice-Chairman of the Indian Tea Cess Committee for three years before that and over the whole period has served many terms on the Committee of the Indian Tea Association. Calcutta's social life he has always played prominent part, and the Tollygunge Club and t layed a prominent part, and the longuage cloud and the R. C. T. C. of which he has been a Steward since 1937, both owe much of their success to his interest and unremitting labours, as do also the Agri-Hotticultural Society and the Kalimpong Homes. His public services have included membership of the Bengal Legislative Council and he was a Trustee of the Victoria Memorial. Calcutta will miss Jack Graham, but he leaves behind much for which he will long be rememi

THE DITCHER.

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#### MARKETS UNAFFECTED BY THE BUDGET

INTEREST IN LOAN DEVELOPMENTS

Wednesday Evening, 7th March. FOR the first time in many years the Budget has failed to have any appreciable effect on — has failed to have any appreciable effect on markets, which goes to suggest that Sir Jeromy Raisman has tempered the wind to the shorn lamb in a manner which has justified the hopes of some and belied the fears of others. Generally speakand belied the fears of others. Generally speak, ing. the Budget has been well received as a realistic appreciation of the burdens already being and the contract of the burdens already being all the criticism in some quarters, particularly against the rising defence expenditure, acceptance of the principle that industry deserves assistance in the matter of rehabilitation is widely appreciated. The matter disprovement in Government borrow-The marked improvement in Government borrow-ings is taken as justification for the Finance Members decision to be a superior of the superior decision to be a superior of the connection it is felt that there will be some quite substantial changes in Government's Joan pro-gramme. Further details in this respect are eagerly awaited, particularly in view of the fact that the excitating long-dated loans have shown less than the excitating long-dated loans have shown less nation to follow the general trend of Government securities.

Rasy conditions continue on the money market Easy conditions continue on see money matrix-and the inter-bank call rate still quotes nominally at 1 per cent in Calcutta and 1 per cent in Bombay. Up-country demand for cotton finance has now ended, and the wheat crop will not start moving until sometime next month. These developments, of course, have little effect on the These market in present circumstances. The increased offer of Treasury Bills had the effect of producing offer of Treasury Bills had the effect of producing a slightly better discount rate in favour of the market—3 pies better than that of the previous week—but it a slarificant that of the previous week—but it a slarificant that of the previous produced by the previous product of the previous product of the previous product of the previous product of the previous product has been previous and the exchange of the previous product has been previous and the week with only small export business passing and modelly demand for remiliance, but therefore the previous previous products and the previous omand for remixtance, but there may be signify busier times sheed with the opening up of burisp business with the United States through normal irade channels. Rates are unchanged and are quoted: T.T. and O.D. is. 5Hd.; three months, is. 6Ad.; four months, is. 6Ad.; and Dollars, Rs. 332-12.

Despite a slightly higher total tender for Government of India Treasury Bills the discount rate moved in favour of the market, being 51 annas per cent. per annum against only 5 annas previous week. The official communique rea nique reads:-

Tenders for Rs. 4,00,00,000 of three months Tenders for Rs. 4,00,00,000 of three months; Government of India Treasury Bills were opened on Tuesday, the 6th March, 1945. The total amount offered was Rs. 10,89,00,000. Tenders at Rs. 99-14-9 per cent, were accepted in full and Ma, 99-14-9 per cent. were accepted in full and those at Ra, 99-14-6 per cent. were allotted approxi-mately 31 per cent. Lower tenders were rejected. The total amount accepted was Ra. 4,00,00,00, the average rate of accepted tenders being Ra. 0-5-3 ner cent. per annum

per cent. per annum. Tendars for Rs. 4,00,00,000 of three months Government of India Treasury Bills will be received for Tussday, the 13th March, 1945, at Bombay to 11 am. (Standard time), and up to the close of business on Monday, the 12th March, 1945, at other centres. Successful tenderer's should make payment on Friday, the 18th March, 1948. Other conditions are as usual.

During the week ended the 2nd March, 1945, Government of India Treasury Bills for Rs. 476,25,000 were soid in favour of the Issue Department of the Reserve Bank of India.

Tenders for Sz. 1,00,00,000 of three months' Assum Government Treasury Bills were opened on Monday, the 5th March, 1945. The total amount threed was Rz. 4,650,000. Tenders at Rz. 99-14-5 threres was Ns. sandyout returns at the warray per cent. Lower tenders were rejected. The total amount accepted was Rs. 1,00,00,000, the average rate of accepted tenders being Rs. 0.6-0 per cent. per

the offices of the Reserve Bank of India, Sombay, Calcusta and Madrau up to 11 A.M. on Monday, the 18th March, 1966. Successful tenderers will be re-utired to make partner and take up their bills on Wednesday, the 18th March, 1964, at Madras and on Thursday, the 19th March, 1965, at Madras and on Thursday, the 19th March, 1965, at Madras and Calcutta. Other conditions are as usual:

The local gold market ruled steady on good demand earlier in the week and prices of both metal and coin advanced, the former from Rs. 74 to Rg. 73-12 and the latter from Rg. 49-8 to Rg. 51. The tone was somewhat easier to-day and the quotations are Rg. 73-8 and Rg. 80-12 respectively. All foreign control rates and the free cross-rate in New York remained unchanged throughout the

In sympathy with gold and the healthier tone of the Bombay silver market, the local market was firm throughout the week and the price registered a steady advance from the last quoted level of Rs. 129-8 to Rs. 133 but stands to-day at Rs. 132-8 for Calcutta Mint with Burma and 999 fine quality for Cheptea saint with Burma and says fine dutato, salver commanding the usual premium. Stocks are estimated at about 30 bars, including out coin, and the daily average offitiske is about 10 bars. The London silver market has been steady and rates unchanged at 25id, quoted for both Spot and

A Bill to increase the price of gold to \$58.00 per line oz. was introduced in the U. S. House of Representatives last week by Mr. Engle, of California. The legislation is opposed by the adminis-tration on the ground that the increase would subsidise foreign nations with gold ear-marked in the United States: would provide a base for inflation which would prove expensive to the American Government; and would interfere sharply the administration's plans for the stabilisation of currencies through the Bretton Woods agreement.

The administration will strongly oppose the Bill. the administration will strongly oppose the mil. which is now likely to be pigeon-holed. The U.S. Treasury Secretary, Mr. Morgenthau, does not think there is any possibility of an increase in the U.S. price of gold. He says the Government's policy continues to be to buy or sell gold at \$35.00 an or. No thought has been given to any change in the price and Government does not intend to give it any thought.

The Financial Times writes that this Bill to raise the price of gold from \$35.00 to \$56.00 an oz. anyway shows that some people still desire a her price, but there is no chance of its enact-it. Any such change in the price of gold would ment. completely upset whatever equilibrium has been established and lay the foundation for a disastrous worldwide inflation. Since January, 1934, the dollar's gold value has been pegged at \$35.00 an oz., and there is even less reason to-day for a rise than when the price was changed from the original \$20.67 an oz.

Rises of Rz. 4.31 crores in advances and of Rz. 2.38 crores in balances with the Reserve Bank of India to Rz. 268.58 crores and Rz. 74.07 crores, respectively, are the outstanding features of the statement of the position of Scheduled Banks for the week ended 23rd February, 1945. time liabilities are shown at Rs. 612.35 crores and Rs. 218.39 crores compared to Rs. 511.30 crores and Rs. 218.39 crores, respectively, in the preceding week. Total cash in India and bills discounted are down by Rs. 14 lakhs and Rs. 37 lakhs to Rs. 28.55



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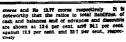
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A rise of Rs 117 crores in total deposits to Rs 133.8 cores is the outstanding feature of the returns of the amperial Dank of Zodak for the week coded 27c4 Prienary 1866. Investments in Rs 186 crores less than in the procedings week Lans and cash credits and overdratte have rises by Rs 16 intend and Rs 26 intends to aggregate Rs 116 crores and Rs 456 crores respectively will bills discounted and purchaste of a 456 crores reveal a cuty of Rs 16 intends and Rs 27c intends of 456 crores received by the State Codak in Consequence in higher by Sta 330 crores to Rs. 137 crores to Rs. 137

The following is a statement of the cash balances of the Central Government on Sist Annary 1945—(1) As the Recerve Bank of India in India Rs 2705375000 (2) At treasuries in India Rs 4494000 and (3) In England (Sterling converted at 186 the Rupse) Rs 7413000 total 2 71 72 82 000

A Government Press Note says the following figures give the targets for anti-inflationary measures and the progress made in the Frovinces and States in the financial year 1944-45 and the balance still to be realised to achieve these targets as at the end of December 1944 (figures thousand of rup

Amount realised during April, to December 1944 (in excess of that realised during Balance still

corresponding to be realised

	ъ	anic year 1942-431	the target
Bombay	65 00 00	26,89 15	38 10,85
Bengal	20 00 00	8 71.21	11 28 79
Puniab	25 00 00	16 46 92	8 53 68
UP	15 00 00	11 95.23	3 04 77
Madras	25 90.00	18.20 14	6 79,85
Bind	8,50 00	5 41 90	3 08 10
Bihar	8 00 00	4 10 18	1 89,62
Delhi	3 90 00	1 52 15	1 47 85
C P & Befut	5 00 00	1 16 13	6,61,58
NWPP	1.00 00	37 28	62 17
Orism	1 00 00	47 92	52 08
Baluchistan	50 00	24 16	25.84
Assam	1.25.00	1 12.26	12.75
Ajmer Merwara	25 00	17,20	7.71
Coorg*	3 00	3 09	
Indian States	38 59 89	7 77 65	25 82,34
Total	2 13 12,89	1 04 64 59	1 08 48 30
"Target Surpass	ed		

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34,00,000 6,25 000 erre Fu (As on 31st December 1944.)

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HINDUSTHAN

K N DALAI Managing Director

In December, Madras, Grissa and Att surpassed their respective monthly are Stad just missed achieving its most and just missed achieving its mostly.
All the other Provinces fell short of their amonthly targets

On the whole achievements during December not some up to expectations grobably size relaxation of efforts while preparations were been made for the intensive campaign shed duri National Savings Fortnight in January, 1945.

The Calcutta office of the Mercantile Bank of India, Ltd., has received the following telegram from the London office dated 7th February 1945 — Second Interim dividend again 3 per cent. less tax. No further dividend 1944

Military sethecks and the political turmon that followed the Chiang-Stilwell incident have not helped the currency difficulties of China Every report from Chungking suggests that the printing press is still the chief instrument of taration of the Government. The note circulation is mounting and Overmment The note fermulation is mounting and the cost of living is keeping pase with the morrount. The evidence of pitce indices is no longer available the last fewer for the cost of living in Chungking being that for July 1943 when the infect, based on the first half of 1883 whose the infect, based on the first half of 1883 whose the interest between the rise in prices has been greatly soot instead. The choques entered in the Chungking cleaning and September averaged over 200 000 constraints of the control o each and the total clearings in that month reach-ed \$400 million dollars. One a point is reached at which currency values have to be expressed in these astronomical terms comment. The Economist, experience has shown the difficulty of cassi-ing the currency to reappretate or seen of stabiliting it at its depreciated level. The Chinese subnorthes whe increased their programmer of gelf sales and it was recently armonned that in the later months or the end of November 100 do to the contract of the contract of the contract of the open market sales of gold. The achievement is not so tumerative as it might a fairt support if account be so impressive as it might at first appear if account be taken of the fact that gold has been dealt in at up taken of the fact that gold has been dealt in at up to \$6,000 collars per course. The official exchange rate has therefore lost all contact with reality. Even the 100 per cent concession made last year for certain favoured remittances ieaves the rate of exchange at 160 dollars to the pound at which it would cost fabulous sums in sterling to maintain body and soul together in Chungking

American personnel in Free China continues to American personnel in Free China continues to have la lot cased by the use of U S dollar notes. Although the China C offered by the official market

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IO. CLIVE ROW . CALCUTTA

#### CLEARING HOUSE RETURNS

				lakne)
Week ended	Calcusta	usanda) Bombay	Total aight Clearing Houses	Progressive Total 8 Clearing Houses.
2-5-46	43,09 15			
34-2-10	40 13.34	46,70,00		9.53 76.0
16-2-46	45 02 50	43 24 62	1 07.06	8.42 15.0
P-2-45	49,96,96	46,97,28	1,25 40	7.35.09.0
Your Ago	45.53 62	35,26,00	84,08	7 58,96.0

#### TREASURY BILL MATURITIES

Sth Mar 1948 (tack	a' Bills outstanding with uding sale up to the 9t	the public on h Mar., 1945)
Dates of levus	Dates of Majority	(000's of Bas.)
8th Dec., 1944	8th March, 1945	90,00.0
18th Dec., 1944	15th March 1945	6,00,00
Sind Dec 1944		
2010 Dec 1944	20th March 1945,	244.95
8th Jan. 1946	Jth April: 1948	*****
13th Jan., 1940	19th April, 1948	148
1945 Jan 1946	19th April 1945	1.88.96
1945 Jan. 1945	25th April, 1945	
2nd Peb 1948	2nd May 1945	4,71,00
SHC PED 1940	Sud MEA IMP	8,97,00
Ath Pob., 1945	pth May, 1948	1,00.00
1945 Peb. 1945	18th May, 1945	3,80,00
1916 Pets. 1966	2006 May 1065	8,69,00
30g Mes, 1945	304 June, 1945	300.00
Sent Mar., 1948 98t Mar., 1948	oth June, 1945	4,00,00

MONTHLY MAYDER

# Sticks and Shorts

# OTTETER BONE POLLOWS BUDGET SPURT

PRICES MOVE BACK PRON HIGHEST LEVELS

E Calcutta Stock Exchange in particular has been rather difficult to understand over the few days. Having displayed a definitely past fee days. Exercing displayed a definitely bellish tone in anticipation of a favourable Budget, whereas Bombay and Madras were both bearth these was a small guard once the Budget proposals actually because known and theysafor a distinct weakening which as serviced mainly of armise in Europe In spits of this feet, however it should be noted that these is neval selling peasures and the undertone continues to be good. What has radily been absent from the market since the beginning of this work is the somewhat wider budget in the selling the selling the somewhat wider budget in the selling the somewhat wider budget in the selling the somewhat wider budget in the selling the selling the somewhat wider budget in the selling the se

Agant from the long dated closus which are suprily easier Government securities have been fairly steady though turnover is small, the securities have been fairly steady though turnover is small, the securities have been at small but no for 39 per cent. Plears which stands at Ea 68 in 2004 character share shown a small but not been much selling buyers are distinctly fewer Among regresentative series Howasan have moved hat to Ea, 68 it 21 and Kansasantri to Be 690. The Coal section saw has moved eaver from the top with the exception of Evernacus, which are still standing around Re 694 and have witnessed a however have moved back lessaces move quoting Rs 642 Beatonass Re 302 as against Re 21 earlier in the work from that course have moved back lessaces move double Rs 642 Beatonass Re 302 as against Re 21 earlier in the work from Kansarra Re 30-4 and Garromens and Assenti. which have been a sharir settle earlier in the work from Kansarra Re 30-5 and Garromens and Assenti. CATTORNEA AND ASSESSED. Which have been a Bailty active scrip Rs. 11.7 The Tes section once again has been virtually unsoftened mainly because there are sivenys investment buyers switshed for sarything consists on offer Gos. A and S shares are in decannt and show some improvement in prices while New Sansassa have shown a rise of Re 1 and Salvat are quoting up to Rs. 23 2

The Cotton section has been decidedly easier The Cotton section has been decidently easier though there was quite a flutter during the week in Kassanan up to Ra. 17 10 Frices generally however are back from recent higher levels. In the Bugar section also the recent rise has been checked and prices are lower even Ramssouss attracting no interest at Ra. 18 In the Miscollane attracting no interest at Re. 15 In the miscellane of sour section Droza Econs reacted unfavourably to the general situation and there are reports of big sales of anything between 50000 and 70000 shares. The price has moved back to Re. 39 13 with sellers. The price has moved back to Ex. 20 13 with sellers over Stress. Occasions in supposity moved back to Ex. 20 12 Comment shirts have been structured by the Stress of the St at Rg 36-4 came in for some enquiry Burma Components and Ispian Coppen are both slightly

#### NEW YORK STOCK EXCHANGE MAKES NEW

NEW YORK STOCK EXCHANGE MAKES NEW SULES.

The New York Stock Exchange has promulated new margin rules effective from Monday 8th March on initial transactions of that date 7th has also revised the margin maintenance requirements to recome efforts of the same wave and April The new margin rules require 180 per cent on stocks stilling at \$18.00 a shares or helew a minimum of \$150.00 a shares or holew a minimum of \$150.00 a shares or looks stilling at \$10.00 and con stocks stilling at \$10.00 and allow the Federal Reserve Boart's margin requirements \$1.500.00 as a stock stock stilling at \$10.00 and con stocks stilli

The new minimization risis increase maintenance equipments by changing the mergin to 30 per cent. of the market value from the greens 30 per peak, of the market value from the greens 30 per peak, of the sanders have on "hone" accounts himpire neighborated or "short" or "hone" accounts himpire neighborated or "short" or "hone" accounts of the period o

over \$18.00 may be made from any margin account if, after made withdrawal, the equity in the account is less than \$1,000.00.

is less thin \$1,000.00.

Those new Fegulations were anticipated as they were torside/deved leaf Thurnday when President Robinson, and/owning the New York Stock Enchanges has allowed colors in the New York Stock Enchanges has allowed colors measured in no-operation to the measured in no-operation to the measured in no-operation with the Stock Stoc

The directors of the Samue Director Constant Control Jaminagar announce that the share capital of the company has been heavily over-

#### THE WEEK'S TRANSACTIONS

ATTE Whiten S. MERTONALOUS (III. Me following list of section of heres in other transcribent here taken place during the past mode, the transcribent here taken place during the past mode, the Park Control of the Park Colonial productions of the Park Control of the Park Colonial production of the Park Control of the Park Colonial Colonial Date at You Que the last momed being shown in permished Phere only one figure it gloom it moment that the Opening and Colonial questions were the same) GOVT SECURITIES

3 pc Victory Bonds (1987)—Rs. 9612—98:18—88:18—98:18
3 pc Loan 1990-98 —Rs. 985—985—985—985—985—985
3 pc Loan (1981-94 —Rs. 1901-10—100-10—100-10—100-10
3 pc Loan (1981-94 —Rs. 1901-0—100-10—100-10—100-10
3 pc Loan (1981-94 —Rs. 686 st =8612—862 st.—6826 98-14)
p.c Loan (1945-58)—Fiz 102-p-102-9-102-9-102-9

EANNES Calcutia National—Rs 16.9—19.6 st.—16.2—18.6 (14) Ceutral—Rs 80.12—80.12—80.12—80.12 (94) Hind—Rs 83-85—83-8—84 Hindurstan Mercantile—Rs 50-8—80-8—50

Mercantile—Rs. 50-8-50-8-50 (Fully Paid)—Rs. 1,982—1,983—1,983—1,983 Hindurian Mercantile—Rg. 50-8—80-8—50 Emperial (Fully Paid)—Rs. 1,982—1 (1 955) Imperial (Conty)—Rs. 488—490—428—490 Reserve—Rs. 133-8—133—133-8—133 (131)

United Commercial—Es. 20 prem. xr—20-8 prem. xr—39-8 prem. cr—20 prem. xr (76-12)

COTTONS

Banati-Ri. 134—13-13-13 (14-13)
Banati (Pre) -Ri. 134—134—134 (15-14)
Banati (Pre) -Ri. 135–134—134 (15-14)
Banati (Pre) -Ri. 135–134—134 (15-14)
Banati (Pre) -Ri. 135–134—134 (15-14)
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Banati Ri. 134—134—134—134 (15-14)
Banati Ri. 134—134—134—134—134 (15-14)
Banati Ri. 134—134—134—134—134 (15-14) Keeram.—Rs 174—113—1174—17 14 (13-5 Minhalamin.—Rs 774—39-6 (46-5); Muir Mills—Rs 43—43-6 -43-6 (46-5); Muir Mills—Rs 43—43-6 -43-6 (46-7); New Victoria—Rs, 712—3-5 -7 7 7 7 0 (10-1); New Victoria—Rs, 712—3-5 -14-6 14 (12-12); New Victoria—13-6 13-6 13-6 1-10-6 (53-6); New Radishyuma—Rs 154—134—136—106—106—106 Swelenki Cutom.—Rs 1270—7 370—1370—1370 (1960)

-11--11 7 (3-10) UNDER THE PATROHAGE OF AND LANGELY SUPPORTED BY THE COVERNMENT OF E. E. THE HARRAFA GAREFAR OF

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cher Rs. 19-19-19-19-19-19-19-7 (#-49) cm Rs. 40-5-40-6-49-8-49-8 (#-10). pt Japunia-Rs. 61-8-61-8-61-8-(#6)

Tutan—I.a. 494—484—484—484 (4540).

West Jammin—R. 214—416—418—416.

Aparama—R. 214—416—416—416—418.

Aparama—R. 214—416—416—418.

Aparama—R. 214—216—216—216.

Aparama—R. 214—216—216—216.

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Aparama—R. 214—216—216.

Aparama—R. 214—216.

#### MININGS

Burma (orpa—Rs 5-13—5-14—5-6—5-11 (3-13) (oncoldated Tin—Rs 3-14—3-15—3-14 (3-2) Indiga: (opper—Rs 3-13—2-3-1-3-4 (3-2) Ithodesia: Copper—Rs 2-27—2-7-27 (3-6) Tavey Tin—Rs 2-13—3-2-13 (1-8) CEMENTS

(10-0) Hritte india Eise. (ops.—Rs 19-8—19-10—19-8—19-8 (20) Bridge & Roof.—Rs 242—242—24-2-44 (15-14) Indian Glavaniang.—Rs 476—486—476—486 (46-12) Indian Iron & Steel—Rs. 41—412—29-10—40 (37-5) Indian IX Wagon.—Rs (9-12)—00-12—07-13—00-12 (76-8) Indian Steel & Wire Pro (Def.)—Rs. 38-3—38-3—37.—37

rel Products-Rs 7 14-7 14-7 14-7 14 (8)

tat 11x) teel Corpn. of Bengal (Pref.)—Ra. 141 12—142—141 12 142 (180)

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S C SAHA, Mg Director

Rt. 194 & Genet

NOT AMELIC-32. 154-154-154-155.

NOT AMELIC-32. 154-154-154-155.

NOTICE STATE STATE

Affaill & Chaminal—Ba 20-5—30-10—30-4—30-19 (31); Affaill & Chaminal (Fret)—Ba 146—140—140—140 (127). Dhatungadhara—Ba 408—200—408—500. MINDRILLANDONS

Nullegial Insulated Cable—Rs. 148—140—148—140 (180) 

OIL SHARES Hish Burms Petrol—Ra. 88—8-10—54—5-8 (2-1) 10:Burma Petrol—Ra. 103—103—103—198-8 (88) ribern India Oli—Ra. 20—30—20—20 (23-4) PAPER MILLS

India Paper Pulp—Rs. 227-4 x.d.—237—227-8 x.d.—352 (223 c.d.) Birree Gopal—Rs. 29—29-2—19-8—19-12 (24-12) Titagher—Rs. 28-4—28-14—28-12 (26-12)

PRESSING PRESSING

Bhagwati—Rs 9-8 9-8 9-8 9-8.
Caloutta Hydraulic—Rs. 175--175--175.

REAL PROPERTY kyan Freperty (Ord)—Rs. 16—16—16—16, kyan (Def)—Rs. 43—42—43—42 (24) kyan (Fref)—Rs. 13-10—13-10—13-10 (12-15) kyan (Fref)—Rs. 173—174—173—173—173

BAW MILL Assum Saw-Rs. 6-63-5-14-5-14 (5-14)

SHEFFING SHEFFING Bengal Assau Stens—Ra 344 xd—344 xd—344 xd— 344 xd (113) Calculat Landing & Shipping—Ra 34.4 xd—34.13—38.3 xd—34.4 (28)

lesseral Navign...Rs. 190-8--193--190-8--193 (166-8) & Co...Rs. 20--20--30 (10)

SUGAR PHARES

800AB 8813853
Batrinhyors—R. 174—174—173—174—1(194)
Batrand—R. 164—164—164—164—164.
Batrand—R. 164—164—164.
Currer & Oc.—R. 174—484—775—284 (194)
Currer & Oc.—R. 174—484—775—284 (194)
Catrinan—R. 186—181—181—181
Chithhyana—R. 186—181—181 (191)
Gratine (fron-fordestmable Pyst.)—R. 181—181
Cityling (fron-fordestmable Pyst.)—R. 181—181

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CAPTIAL TABLES

PRAINCIPE AT Administration in the Control of the

# 25

T-Ra. 23—23—23—23 (36)
-Ra. 21—25—21—24 (26)
-Ra. 106—106—107—6—107—6 (32)
-Ra. 106—206—23—23—23—2 (30-14)
-Ra. 23—23—23—23—2 (30-14)

(Apeciar Garageria) iliparo—Ris. 19—184—191—194 (19) #grpers—Ris. 186—186—188—184 (19) iliparo—Ris. 186—186—184—194 (19) iliparo—Ris. 185—135—135—135 (18) River—Ris. 264—26—254—26 (284) h—Ris. 174—174—174—174 (284) iliparo—Ris. 264—186—184—184 (17) (18)

#### (Sythet Gardens)

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ndeceberra R. 23—23—22 - 22 (16-11)
Bamanbaga R. 25—44—34-2 (25-12)
akota Ra 1.24—1.254—1.254 (122)
akota Ra 1.24—1.254—1.254 (16-2)
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ama Ra 1.45—1.7 (13-17-17) (16-4)

(Becars Gard

Birpara—Ra 425—430—425—430 (497-4) Cheenahhutti—Ra 715—715—715—715 (750) Gairkhatta—Ra 404—404—404—404 Bashnara—Ra 814—31.6—81.4—81.4 Mannbarri—Ra 530—430—530—330 (410) Canabarrio Rs. 530-590-530-Lydak Rs. 107-107-107-107

#### BOMBAY

Textile Mills

Ahmedahad Advance-1s-1 536 Bonnbdy Dysing-Ra 1,47-8. Centrell india-Ra 38-6 Century-Ra 506 Colaba Land-Ra 236 Golda-Ra 536 India-Ra 506 Ing-Ra 173 Kehineor-Ra 415 Phoseix-Ra 563-6 Sholipur-Ra 7,563 Simplex-Ra 267-6 Swadoshi-Ra 557 Vishma-Ra 473-8

Missolianous Alcosk.—Ra. 469 Resispre.—R. 252 Besshap.—Bernia-Ra. 510 Resispre.—R. 252 Besshap.—Bernia-Ra. 510 Resispre.—Res. 510 Resispre.—Sec. 510 Resispre.—Sec. 510 Res. 524 Res. 5

#### NEWLY REGISTERED COMPANIES

#### BENGAL.

Ambica Texilies, Ld — Mg Agts. Shards Agencies 23 Danning Errect Collection Statiness of givening spinning weaving and dealing in cotton. Capital Rs 500000.

Model Manufacturing Co., Ld.—Director Bhagirath Kanoria 8 Royal Exchange place, Calcutta Carpet manufacturers, cotton spinners, etc. Capital, Rs. 68 00 000 Indian Collierica, Ld.—Director 8 Chatterjee 12 Chowringhee 8q Calcutta Colliery propeletors Capital, Rs 25 00 000.

20 to 500.

Sentinck Street Cagouta Products and desirs in iry preducts and by products of milk. Capital. 10,0000

Fair Traders Corporati 2 Canning Street capital MS 10,00 000. tion Ld.—Director Abul Hassar Calcutta, General merchants

Day Industries, Ld.—Dire Carstin Place, Calcutta 5 agenta, Capital Rs. 5,06 000 -Director R W Lindley 3B a Merchanta and commission

agenta, Capital Rs. 5,00 000

E. B. Cessmercial Corpn., Ld.—Director B. Kashys

Garaitin Place Calciuta Importers exporter
distributors, commission agents. Capital Rs. 5,00,00

Swang Valley Tea Co. Ld.—Director Sallendra P Das S Canning Street Calcutts To cultivate tea coffee culchests, etc. Capital Rs 680,600 Contest Bhowards Capital Rs 680,600 Contest Bhowards Capital Rs 680,600 Contest Bhowards Description Coultry proprietors, coal dealers, etc. Daptiel, Rs. 5,90,000

Medern Ayurvedie Works, Ld.—Director S. Chatterjee 19 Station Road Dhakurta, Caloutta Manutacturers of and deal in ayurvedic medicines Capital, Rs. 5,00000. Endian Coceanus Products LA.—Director Syama-nandam Sahaya 9 Clive Street Calcutta. To manutac-ture pressed boards, celling boards, panellings from comeanus truit burgs. Capital Res. 200,000.

Maillet Properties, Lis.—Director Ciri Mohan Mullick 60 Colcotols Street, Calcutta. To purchase or sequire any land house and other property Capital Es, 400,000

Brugs of India (Farmon) Ld.—Director S. P. Roy Chowdhury 11671/5, Sternson Read, Calcutta. Dael in sall sorts of indigenous drugs, herbs, etc. Capital, Ra. 3,50,800.

He ARAMON LA CONTROL STAND PR MINISTON TO CONTROL STAND PR MINISTON TO PERSON COUNTRY MAN CONTROL STANDARD MAN CONTROL STANDARD MAN CONTROL THE MAN COUNTRY LOCKES TO DESCRIPE OF MAN CONTROL THE MAN COUNTRY LOCKES TO DESCRIPE OF MAN CONTROL TO MAN COUNTRY MAN CONTROL TO MAN COUNTRY MAN COUNTRY

#### Chair man's Algeria

#### THE HIND BANK LIMITED

DDRESSING the Second Ordinary General Meeting of the Shareholders of the Hind Back Lim ted, held in Calonta, on 2th February 1985. Mr E. P. Gentlas the Chartman and -

ortimons, The Directors Report and Audited Accounts for the piece sided list December 1946 have been in your bands, for one and with your permason. I shall take them as read shed the Part Description and March Accounts for the above accounts the same of the same and with your person such a fall that these are read.

Since the last general meritage of the Marchelders we have a fall to the same and the same and

forward to the post account.

You will observe with the exception of about Ra. 435,000 invested in Raserre Bank and Imperal Bank shares the creet of your investments are in Government. Person and Other Interded assertions to investments are in Government Person and Interded assertion the meet few years the ascentiy as well as the Uquidity of the variances are thus well maintained.

The total immunit under Loans and Advances has increased by Ra. \$33.313 which reflects the normal separation of the Bank's

activities. During the period under review the Bank has been given a leaner by the Reserve Bank of India to deal in Foreign Ecolosary in the Certain was to be comed to the New York of the Ne shortly removing our Mombay Office to more authable premister Pefore I close. I housed his to make a pasting reference to the Banking Bill that to brong tirculated new for opinion. No one can desy the necessity I comprehensive banking legislation the Bill with the comprehensive banking legislation to the bill authorized societies of the property of the comprehensive banking. The 2010 is being duly condidered by myselical equipment banking. The 2010 is being duly condidered by myselical equipment banking.

I thank you gen is not for your co operation and express in thanks to my colleagues of the Board as well as the local committee at Narryangan Jor their guidance and valuable advect now bug to move that the Directors Report and Audited Account I've be proud unded that Desember 1944 be and are hereby adocted.

## BOOKS AND PUBLICATIONS

A Secular State for India by Dr Lanka Sundaram MA PhD (London) Rajkamal Publications Delhi 1946 Price Rs 2 4.

Dr Lanka Sundaram well-known scholar and publicist has put forward in this volume as its title suggests a vigorous plea against what he calls the theocratization of our national politics. calls the theoretaitation of our national politics. In all the politically progressive countries of the world statewards has been necularized a long time age but curtously enough after having striven as hard for political unity we have in our midst to day even before India has attained full fledged national sovereignity a perilous two matton theory which aims at the dismisgration of our national unity and bulknikation of our political geography Passionate confurerry has of our national unity and balkanization of our political segography. Passionate controversy his raged during the last few years over the lifeal of the Indian people and resented by another but no astisfactory settlement of this vessed question yet appears within reach. Into the widestreast of the property of the surveyed world history to demonstrate the surveyed world history to demonstrate the product of the property of the property of the surveyed world history to demonstrate the contract the property of the product of the property of the property of the product of the property of the passion of the property of the basic reforms in the safety twenties, and in fact rejected Pan Islam without possibly meaning to graph the full import of the basic reforms in the safety twenties, and in fact rejected Pan Islam without possibly meaning to imperialistic and Pakistan bears a close resemblance to the proposed Jewish home in Palestine Lord Wavells description of Pakistan as a major will be property of the property Lord Wavella description of Pakistan as a major surgical operation does not however agur very well for an early initiment of the Leagues ambitions. The author has cited instances from history where the existence of multiple ethnic and religious groups has not for the control of the control safeguards for cultural a into the Committation itself

Pakistan is yet undefined and is perhaps undefinable. If democracy is unsuited to the tenins of India, because its people are ethnically and uniformly interroperacous, Paristan is not

likely to be democratic sither. Are no Muslims themselves ethnically heterogene Are not India Mr Jinnah should refuse to live within a democratic India where Muslims are in a minority why should the non Muslims in Pakistan agree to live within undemocratic Pakistan? Once the why should the non Muslims in Paleisian agree to the within unismonratic Paleisian? Once the Paleisian principle is accepted every lown and severy Wilags in India will have to be viviaced. The financial implications of Paleisian are not the property of the paleisian are not present the property of the a civil sur which is inevitable; it wo irrecencial able doctrines are presented intranspently divided and a civil sur which is inevitable; it wo irrecencial able doctrines are presented intranspently divided and a civil surface and a civil surfac

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#### THE CRESCENT COM 170

R. M. Ma B. Narayan Cherri

# "CAPITAL" STOCKS AND SHARES INDEX"

UNCERTAINTIES associated with the budget and war prospects created come bestenary among specialistics on Stock Exchanges in India. Exchanges in India in attent all sections during February 1969 Jutes. Sugars and the better known Engideering above were extre towards the end of the month white Coals Cottons and Teas were quiet Oil-wide.

252

Was steady to quiet.

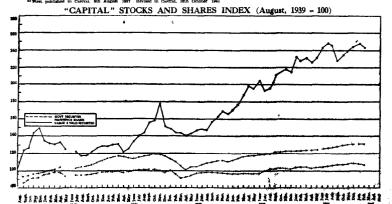
CAPTAL Stocks and grarve Index has now been brought up from the property of the property of the property from the pr

Mining and Oils (TA prints) General, Lines etc. (2.8 points) Taus (1.8 points) Papers (8.8 points) Papers (8.9 points) Papers (8.9 points) and (1.8 points) Papers (8.9 points) Papers (8.9 points) while increases took place in those for Julius (9.9 points) Rangineering (8.9 points) Combining all the factors, Carratz Variable Valid Securities Indees shows that stock market address the Research of the Stock papers (8.9 points) Papers (8.9 points

			1					ariable-Y	leld Becur	ties.				
	Index of Govt Securities.	Index of Preference Shame	Banks	Coston Mills.	Coals	Jute Mills	Mining and Oil	Cament, Lime, etc.	Motal Works	Tea Shares.	Paper Mills	Sugar Shares.	Others	Combined Index.
Weights.	_		•	16	12	18	•	2	13	6		•	12	100
						1							-	
1941.	99.7	116.6	1061	1567	1140	1157	1084	100 8	126.9	112.7	234 1	127 4	245 8	121.5
March		116.1	105 0	137.2	1103	107 1	95.2	984	136 7	113 8	2131	123.0	134.8	123.4
April Mar	98.6	114.7	105 1	140.5	111 5	1143	961	99.0	131 1	114.2	216 6	1194	138 5	185.6
June	80.0	1143	109 2	158 1	1123	124 4	101.0	101.5	140.6	1169	) 225 B	124.4	143.5	125.0
July	190 4	345.6	109 1	170.2	1151	127 6	105.9	103 0	161.3	125.3	230 5	140 9	185 7	1397
Assert	100.8	117.4	1118	174.9	1199	1277	1047	111.8	142,5	126 4	247 4	150.8	160 I	142.0
September	100.5	1183	1167	186 3	133 3	143 0	116.2	139 6	161 0	138 6	278 7	157.6	1647	186.1
Ostober	100.6	1161	1179	198 6	132 2	143 7	122 4	140.3	161 7	1426	274.1	161.4	168 9	158.4
November	100,7	118.7	121 5	235 0	143 9	1610	1317	185 6	182,3	150 2	314 1	188.9	189.4	176.6
December	97.9	116.5	119 7	192 8	133.2	130 6	1020	138.9	142.8	154.9	261 4	172.2	161.5	153.0
1943	1			187 6		1263	1041	1397		1507	253.8	1678	158.8	148.0
January	99 7	114.5	1126	177.5	130 5	126 3	1041	135 6	140.7	1473	248.2	187.3	184.6	145.1
February	95 8	111.5	101 6	177.6	180 4	125.2	882	135 6	131.3	140.2	248.2	100 4	154.4	144.0
March	93,0	185.5	96 9 97 8	164.2	130 4 129 4	125 0	868	138.0	128.9	146.5	242 2	160.7	150 7	120.0
April	16.3	101 4		172.3	129 4	123 6	88.4	139.0	122.0	144.7	263.8	171.1	150.9	141.5
May	95.5		104.1	183 2	129 4	123 3	87.6	145 1	134.5	142.5	253.8	185.5	158 6	145.3
June	97.4	105.0	113 3	183 9	127 4	121 7	95.5	1523	141.8	146.0	2611	185 8	159.3	147.4
luly .	97.4		1133	185 0	127 4	121 3	95.0	182 2	140 4 7	143.2	250 9	182 3	159.6	146 1
August September	19,1	1951	1171	210 7	129.8	128.5	1031	164 4	1862	144 0	281 9	194.6	167 1	157 1
Detober	191	109.5	118 4	217 1	1371	133 9	108 8	158.3	183.7	150.8	304.5	202.1	171.4	162.4
Jetober November	99.3	111 6	122 5	232.3	1400	140.9	121 0	171.5	186,9	158.4	223.5	202 0	178.0	179.3
November	99.3	1111	123 4	229 7	140 0	134.3	1174	165 6	152.9	173.6	322.1	191.3	175.1	167.4
1049	1 1	711.1	100 1		1400		P				•		0.000	
lanuary	99 6	HIS	1287	247.2	137 5	136 6	1214	172.2	156.1	178 0	323 6	192 6	178.9	176.9
Minusty	1 994	113.1	121.7	256 6	139 6	141 2	1211	168.6	163 5	189 2	338 6	1917	180.8	176 3
March	99.4	115.2	1220	279 4	140.3	158 1	1344	183.3	180 4	199 0	241.1	2046	184-4	187.0
Ageti	196	116.2	1.44 2	303 8	1467	1832	134 6	191 0	184.2	209.3	386.4	232 7	195 4	196.7
day	29 6	1167	135 5	271.0	148 3	1627	128 9	190.2	192,1	215.8	287.3	231.8	1889	194.9
une	19 7	317 4	143 4	272 6	1650	173 2	1460	193.8	196.5	294 0	268 4	342.1	192 8	204.6
little	100.0	116 2	141 6	244 6	166.8	160.5	138 7	189.3	174.8	214 8	378 6	235.9	190.2	102.0
Atherust	101 5	1194	1487	251 7	188.7	157 7	144 8	185 6	178.0	211.6	373 6	245.9	191 4	194.4
eptember	1016	123 1	1477	269 7	186 7	165 5	143 1	187 5	184.6	222.5	382.9	260.2	192 4	208.6
Detober	102.2	124.1	1567	265.8	199.2	167 D	165 6	190 7	197.3	229 I	391 8	288.5	203 2	212.6
fovember	102 2	188 7 j	166.8	200 9	202 3	178 9	172 6	201 1	300 6	335.2	399 6	2827	907 4	214.8
December	162.2	123.9	1667	259 5	209 1	168 2	169 4	207 3	204.2	231 5	392 1	273.2	203 1	214.0
1944	1					185 6	177.5	226 9	2198	236.9	437.8	3017	2120	222,3
muary	104 0	194.1 184.6	174 8	281.5 283 4	232 5	178.7	1731	220 4	211.3	248 2	423 1	295 6	207 9	221.3
sbruary	104 1	134 6	173 1	274 9	228 8	183 4	168 3	216.0	220 6	245 1	4377	296 1	210 9	229.7
threb	108.6	126.1	1527	269 3	2259	1869	1814	3051	2160	229.8	429 0	291.4	208 0	225 L
prii for	106.0	126.6	154 8	261 6	245 4	192 4	180 0	217.8	235 4	241.8	411.8	305 7	216 1	231.9
fay	104.5	127.0	157.0	245 2	275 2	2119	165.5	228.1	250.3	240 3	407.5	310.4	235.3	M1 7
me A.	164.7	127.6	168.0	249 6	288 6	210 1	166 4	229.4	347.5	242.6	429.8	320.0	258.4	247.8
aly	104.7	1277	186 1	265 6	276.2	308.6	170 0	226 0	228.7	235 4	410.0	307 4	253 0	242.5
ugust sptember	104 7	138 1	165 4	220 1	262.3	200 4	154 0	201.6	220.0	233.5	3917	288 4	242 2	226 1
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nemper nemoer	106.5	139.3	166 7	250 1	308 3	211 4	163 0	2019	229 8	246.0	411 6	284 4	252.2	248.9
1945	1		100 .		0000	2					****			
nuary	105.5	131.0	169 5	263 8	311 9	2118	174.9	311 9	231.5	254.2	4226	300.0	247 9	847 7
	105.4	131.3	164.3	235.8	307 7	212 7	167 9	209 1	234.5	252.7	403 1	305.9	246 7	* 243.E
bruary	196.4	131.3	104.3	200.8	2077	2127	101.8	209.1	201.0	402.7	#43.1 I	a90.9	260.1	

The Indices for June 1940 have not been computed as the major Stock Exchanges in India remained closed for the greater part of the mouth.

\*\* Prest, published in Capras. 8th August 1937 Revised in Capras. 18th October 1941



## Our Chy Cable RESURPTION OF LONCASBURE TRADE WITH INCH

## INDIAN BURLAP FOR AMERICA? (Proof One City Consumption

Ignomes, visualized at the Association of the Control of the Contr Lemman, Tuesday 6th M

The recent resumption of a triffing allocation for the export of cleth to India hardly represents post-war conditions. The total quantity for three months of only about 2000 000 yards was divided

song many exporters and was confined to fine ropean types of cloth Some exporters would European types of cloth Some exporters would have preferred to buy certain of their pre war dard lines in which their Indian connexion had continued to display friendly interest as a method of putting their old trade marks on the market again, while others welcomed the official hint to buy fine expensive cloths, which raises the eash value of the small yardage allocation

The Manchester Guardian comments that these two view points will doubtless persist until there are opportunities of trading with something approaching normal freedom. The Indian textile industry does not expect to suffer from external approaching normal freedom. The Indian textile industry does not expect to suffer from external competition and price-cutting during the next few years and leading Indian textile manufacturers foresee export markets to meet their plans for expansion 31 seems reasonably certain continues the paper that for some years to come India will be able to do considerable trade with Japan seems. be able to do considerable trade with Japans a former markets though this will doubtless met with much United States competition in many of them This will be interesting as it will be a contest between the high wages and high efficiency of the United States Industry and low wage Indian Indiantry whose efficiency—hough and the property of the control of the control of the such to be declaran before the was—still leaves much to be declaran before the was—still leaves

There are reports in Washington that the Foreign Economic Administration has informed buriap shippers in Calcutta that it will begin nego suring supports in Calcutta that it will begin nego tiations shortly for the purchase of thuring. Ship pers will be informed of the date when the pur chases will begin and the conditions. The quan tity sought is not divulged but it is believed that the orders will cover the balance of 1945.

Raw jute and raw flax conditions in Dundee are Raw jute and raw flax conditions in Dundee are unchanged and uninteresting Sales of raw jute continue to be very slow at unchanged prices owing to scarcity of labour The scarcity of yarms restricts new business ordinary heasian yarn is very firm, while hessian cloth is meeting with

The latest South African trade figures, published in conjunction with the Union Budget disclose that India is third to the United Kingdom and the United States in the quantity of goods supplied to the Union The figures reveal that and the United States in the quantity of goods supplied to the Union. The figures reveal that South African imports from India rose from \$4,000 000 in 1944 to \$2,000,000 in 1984 to \$2,000,000 in 1983 and \$11,000,000 in 1984 when imports from the United Kingdom amounted to £24,000,000 and from the United States to £18,000,000

House Rails were the best feetage on the Loudon Stock Exchange last Treesday when the studies generally was rather outset. These shares paid with fash investment sayring, with units around the above the larger stocks. Enempter, the last actions are presented as the state of the state of the last actions are larger to the state of the last actions are larger to the waters Pront. There was some support to Turtiles, Stores and Motors among Instantial shoute from Breweiter, which had wide used offer-states, with otherwise was generally maximized stoot from Breweiter, which had wide state offer-states. A feature of the most better supported by the state of the stat

The Stock Machi sally continued its firm Stores particularly in teend on Wednesday with storces particularly in sequent Woodworth gaining he at 75t. at Textical and Browerlas also net with selective support among Industrial. Other industrial relative storage in the second of the second second list did and Atton Coll. in 8d highly at 8d, 8d, after touching 7th, some profit-skeinly shelm at experienced at the higher levels. South Artlean sold minings were very quiet and unaffected by the news that there was no change in mining tantion in the Tourn before.

taxation in the Union bedat:
On the following day Thiriday the Stock
Exchange continued on a quiet but steady note
with the undertone firm British Government
seedwiths following initial cultions railled on the
newthern following initial cultions railled on the
contrasteding reature at £22 15s. 8d a fater
opaning at £22 15s. 9d. Industrials were well
maintained apart from some receition in Stores
which encountered moderate resiliaing Tobaccos
the resource of the second of th minings were Union budget

Courtaulds were a feat on Friday following the announcement of reduced profits though the dividend was maintained at profits though the dividend was maintained at 74 per cent less ax In general markets were well maintained but occasional week end profit. Balliding shares Envewerle however encountered supports and secured some useful gains. Oilt edged securities remained very firm especially oil console which advanced to 820 Oils and Minings were quiet but international doilt en stocks, follow long titula firmness in unition with Wall Suresi, moved further higher on far support Some demand was noticeable for Insurance shares not ably Prudential which were £2 higher at £29 wing an increased dividend

When trading was resumed on Monday the Stock Exchange held steady in very quiet trading Breweries continued to be in request while Stores Tobaccos and some miscellaneous Industrials were also bought including Dunlop Rubber which were 6d higher at 50s Home Rails tended slightly higher reflecting the references to future increased charges in the statements by Chairmen of the various groups British Government secu-rities maintained their recent firm trend Some reaction in international dollar stocks reflected reaction in international solar stocks renected the week and duliness of Wall Street and showed lack of further interest on this side Minings also lacked interest with some easiness in South African developing gold mines in unison with Cape advices

On the London money market last week condi On the London money market last week condi-tions were stringent with the banks calling in heavily for the monthly make up and eredit was more usable. The assistance of the special buyer was necessary to a fairly large extent but towards the week end conditions became easier. The banks bought a fairly large amount of March and April Billic the balance being offered throughout at the usual per cent with a small uncomit at green the special per cent with a small uncomit at green the special per cent with a small uncomit as green than the second of the special per cent million and the average rate of allottened as 50 lbs 11376 the market receiving 21 per cent million and the average rate of altocames was 50 198 11.37d the market receiving 21 per cent of its applications. This week £110 million will again be offered and the banks are saked to pro-vide £100 million against Treasury deposit receipta.

The N Y Federal Reserve Bank says that apprehension that interest rates would be lowered on future Treasury financials n Government bonds cing has caused was

It is reported from Baghdad that negotiations are proceeding between Persia and Britain for an allocation of dollar exchange for Persias 1945 requirements similar to the Anglo Egyptian agreement. The negotiations may be concluded gatis factorily and soon

In view of rumours that the U S authorities had decided to abandon their cartel suit against the dismond companies, inquiries at the Cartel Britisho of the Department of Justice elicited x denial that the action had been dropped

The Government of India have decided to retain services of Dr B G. Obids. Chief Technical Advision Drawment of India in the Department of Pool applicate past with district from first first factor, or small techniques of war which the latest in earlier.

### HONGKONG & SHANGHAI BANKING CORPORATION

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#### New Dollai

a's Last Si n of Indian Cha ands New Departm

THE presentation of the Budget to the Spatral

Assembly is the highlight of the past week's
parliamentary news. The contains it always a
long and trying orders for the Finance Member
of in this His last year for Jeremy Raimen
to the thin the last year for Jeremy Raimen
to the high last year for Jeremy Raimen
in the past. His great intellects prove than
in the past.

His great intellects of complete
market year the details of a complete in the past. His grant installed had powers and complete mestery over the details of a complete particule have estated that a personal assentiators over the flower which its members have racely over the flower which its members have racely at the end of the Budget speech, is characteristic on the man No man ne said, when bears no large a share of the responsibility as the Phanne Member of this Occurrence three teadouty of the Court of the said of the could full during the outers of the last few years to could full during the outers of the last few years to could rail during the outers of the last few years to could rail during the outers of the last few years to could rail during the outer of the last few years to could rail during the outer of the last few years to could rail during the outer of the last few years to could rail of the past of the last few years to could read the past of the last few years to could read the last of the last few years to could read the last of the last few years to complete the most in the last of the last few years to could read the last of the last few years to could read the last of the last few years and the last of the last few years to could read the last of the last few years to could read the last of the last few years and the last of the last few years to could read the last of the last few years to could read the last of the last few years to be read to the last of the last few years to be read to the last of the last few years to be read to the last of the last few years to the last of had proved to be right I have been sustained throughout these troublous times by a firm blief that I was seeing in the best interests of India and I have had constantly in sind the thought of the fuller states that India may shortly be cuprected to entire and have engless oured to order the matters entranded to give in consummer with that expectation. These finely consumnor with that expectation These finely rounded phrases are expressive of the quality of the gifts which Sir Jeremy has in fact brought the gifts which Sir Jeremy has in fact brought six Archibalt Rowlands intended to Sir Jeremy's speech from a seat in the President significant where Lady Raiman was also an interested speciator of one of the bigger concasions of a season that its by no means lacking in interest.

The sourch debets on the Budget began on bonded parts of the state of the control of the state of the s only during the last hour of business that Mr. Asanu subsects much acvertued resolution on the commercial asteguards contained in Clauses III. On the commercial asteguards contained in Clause III. On the State of the Commercial Properties of the Commercial Clause of the

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snotes of the Duke of Theosphire Lord Hatley and Mr. Amery 28 attenuines that he proposed to proceed to Baginan this summer with a view to exploring the possibilities of replacing the offend ing sections of the Artley to convention or under standing, for post war galanting could not want on a general constitutional settlement which might a general constitutional settlement which might on the property of the property of the pro-ceeding the property of the property of the commits from the quarter which it did use clearly a snock to many Opposition heet benchero. Sir Arcshift's case is that as they stand spection 11 Ardeshir's case is that as they stand Sections 111 to 121 are an administrative hindrance to the to 121 are an administrative hindrance to the equitable distribution of the boson of planning. The last areas inhuse of the days proceedings. The last areas inhuses of the days proceedings in a speech which he announced would be it may port of Mr. Subedar's resolution. No represents tive of the European Party spoke and the presentation of that cases will not be possible until the recomption of the debate on the perit day are recommended to the contract of the debate on the perit day is recommended to the debate of the debate of

thme during the first week of April
For the first time an outgoing President of the
Federation of Indian Chambers of Commerce has
raised his voice against black markets hoursing
and profiteering Speaking at the two day annual
seasing of the Federation over the week and Mr
O Stullwad and As President of this
Federation over the week and the
Federation of their would be strop
Federation of their would be strop
Federation of Indian out of the Federation of the first
Federation Indian out of the Federation of the first
Federation Indian out of the Federation of the first
Federation Indian out of the first
Fe Peterstion I have no words which would be storied enough to condemn in an innequivocal manner the practice of hearding and black markets. Those who induling in these nefations activities for the purpose of self segaradisensors are the grossess of the second activities of the processing of the proces Government of India the great harm such pro-paganda is doing to the cause of India a national ampiration follows rather inaptly on Mr J 3 Single recent deprecation of the Muslim League and Hindu Mahasabha deputations visiting the and Hindu Manssahna deputations visiting the U S A for he echoed the Federation's sentiment that they would harm "Indias national aspirations which are apparently synonymous with those of Endlan big Dusiness.

The negotiation of a Treaty of Commerce and Navigation with the Government of the U 8 A without conceding any economic or tariff privileges to either party was saked for by another resolu to ettner party was asked for by another resolu-tion, followed by a demand that Government pre-pare immediately and "in consultation and co-operation with the national ahipping interesta."

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expansion of the Indian Merchant he development of Indian ship building was semanded under Indian capital, Indian control demanace distance in the second of the secon which Indians will have in Burna shall not is any way be less than those rannels of British sales and the Burna shall not say way be less than those rannels of British sales and the Burna shall not say the part Indians have played for decades in building up the trade between India sed Burna and in developing Burnasen national economy. The Frederation apparently saw to be indicated to the Burnal study greater incommissance was noticeable in other resolutions. In the one on consumer zoods the Frederation ured upon Government to make use of the sterling and dollar recessary shipping space purvised that such imported goods are appropriated by the Govern ment for military requirements and the output of indigenous manufacture is made available to ment to minute the made available to the fullest extent to meet civilian consumption and not for export purposes. The Pederation also wanted the Government of India to take energetic manufacture of the ment of the consumption and the cons steps to enable Indian industies not only to main tain their present position in foreign markets but also to secure an increasing share of those markets in the post war period

On the question of industrial development the Federation wanted Government to make an early declaration of their policy in respect of —

(a) the role of the State in future (b) the measure and extent of protection to be extended against internal and external competi-tion to Indian industries both in existence and those that may be started hereafter—and

(c) Indias participation in any international arrangements which may impede the fullest utilisation of Indias resources

India is expected to make her payments to UNRRA both in each and kind the latter being mostly manufactured jute goods

A Committee has been set up here to plan India s National War Memorial One proposal is to build a National War Memorial one proposal so bother with Mational Training Centre for the three defence services in some contral locality such as Deint Attractive plans are believed to have been prepared aiready. The building will also provide a library and a war museum

The decision is believed to have been reached to trifurcate the Department of Education Health and Lands which now deals with a variety of subjects As a preliminary Agriculture has already been made into a 4 4 whole-time Adultional Secretary is Principal Kharegak Benestion is a department by itself under the charge of the Educational Advisor to the Government of India Mr John Sargant. The propossi now is to place these departments, with their ancillary or detached offices under three different auctuary or occacened offices under three different Members of Council According to reports, Agri culture will remain with Str Jögither Blingh who holds the present combined portfolio. The Health Department will be transferred to Dr N B Khare who is incidentally the only medical man in the Executive Council The Education Department will be allocated to the Testone Member als Termibe allocated to the Defence Membe Khan Noon probably the most lightly worked Councillor who will hand over the subject of re-settlement of demobilized soldiers to Dr Ambedkar

Sir Merbert Mewrash has been appointed Advises to the Government of Indis on Forestry with bead quarters at New Delhi. He will be succeeded by his Deputy Mr. C. E. Simmons in the Presidentiable of the Forest Research Institute Delha Dun. The Government of Indis in the Department of Educa-tion Health and Lands have now advisers on Edu cation Ferestry Irrigation and Pisher;

India will be represented by her Trade Commis-sioner in New York Mr Krigalani at the forth-coming meeting of the International Cotton Advi-sory Committee which opens its fourth session in Washington on 28th March and he will be assisted by Mr S D Chard Controller of Raw Materials, Cotton Textile Industry Mr Chard will be leaving Cotton Textile Industry Mr Chard will be leaving abortly for the States In addition to India Brasil, Egypt Peru Mexico Turkey British and Egyptian Sudan the Soviet Union the United States and British and French cotton exporting colonies are ected to send delegates to the meeting wh expected to send delegates to the meeting whose purpose is to observe and keep in close bound with developments in the word cotton altuation, and to make the control of collaboration in solving world cotton problems Mr. Leslie A Wheeler Director or the Office of Foreign Articultural Relations U B Department of Agriculture is Chairman of the Committee and will preside at the forthcoming session

The Railway Board demand for Rs 81 lakhs in respect of road transport I learn was proposed to be allocated among the various railways as

Bengal and Assam Rallway Rs 43,20,000 East Indian Railway Rs 675000 G I P Railway Rs 349000 M S M Railway Rs 1974,000 N W Raliway Rs 1.92 000 and South Indian Railway Rs 5,84 000 On the Bengal and Assam Railway Size services proposed to be operated are because all the control of the control passengers and will be for the confidence area for passengers and will be run by a joint-stock com-pany. There are three services on the G I. P. Saulway for goods traffic only two of which will be run by joint-stock companies and the third on a Railway for goods traffic only two of which will be run by joint-role companies and the thirt on a tied for the property of th fourth service also for passengers will be operated by Amalgamations Ltd in respect of which negomy Amagamatons Lot in respect or which nego-tations are proceeding on the N W Railway the proposals are to run two goods services depart mentally between Lahors and Nagrots and Lahore and Muitan. This railway is also negotiating with Parry s Kulu Transport Company and G N I T Company for passenger services

A meeting of the Standing Final A meeting of the Standing Finance Committee will be hold here on 17th March to consider the Government of Indias proposals for giving war allowances to Government employees including those in the superior services. One proposal is to give an allowance of 17 per cent to all employees receiving salaries between its 200 and its 2006 Another proposal is to give an allowance of 25 per cent to employees in this category. The Committee will be allowed the complex of the control of the control of the complex of the control of the con



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chinescent are his believed to have approved the augustions to abolish the distinction between Rittleh and nodian superveyor bolders of the Europ's Commission in respect of pay and allow the highest commission in respect of pay and allow the highest commission in respect of pay and allow the highest commission in respect of pay and allowances as were announced by fils Majesty of Coverment for the British Army Another proposal to give Japanese War Allowance to Insian and Estitab Contress in the Radian Army This and Estitab Contress in the Radian Contress control and the control of the second control of the second control of the Radian Army Another Control of the Radian Control of the Radian Army This who are the fighting list outside the borders of India.

The newsputs position was considered by ton Newspirit Advisory Committee which net here on 18th P5bruary Er H. M. Fatel Secretary of the Civil Supplies Department presided. It was revealed that the swrange arrivals from September converted have been 100 tones per month and the converted have been 100 tones from minth and the converted have been 100 tones from minth and the converted have been 100 tones or month and over the converted have been to the converted have been to the converted have been and the converted have been consuming 150 tones or more had to cut down their consumption more had to cut-call their consumption by 45 per cent. These two categories were given a further quota of 25 per cent of their basic quota thereby making their supplementary quota to 75 per cent of the basic quota the two the cent of more of their basic consumption and had no need for further concession Covernment; are funded to consider the Newspaper Propristors request for the removal of ceiling prices for news the building up a reserve of 2000 tones of news the building up a reserve of 2000 tones of news

#### Bombay

#### All-India Textile Conference—Milk Powder to Stay—Literacy Drive

All the next few years at any rate the Indian certain disastery was not likely to suffer from external competition and the consequent price cutting from without said size 7 sepsh Key in augurating the second All India Textile Conference Time Outsterence brought together delegates one of the Westlie Association (India) which has 750 members What with handloom production Indian mills some working double shifts could meet the westling to the Westlie Association (India) which has 750 members What with handloom production Indian mills some working double shifts could meet the foundation of the country without production from the consection of the industry is secured to some extension of the industry is secured to some extension of the industry is secured to thought experiments of the Country without producing the control of the country without producing the control of the country without the countr

It is authoritairely learned that the claims of children, and mothess will not be allowed to be children, and mothess will not be allowed to be the control of the control

view is half that it is in thefe own interest to popularise the powder. It is stated that the powder gives a slightly different taste mainly because it is of own's milk, but that does not make tea or coffee undritakable. Orade methods of privates or coffee undritakable. Orade methods of privasant the restaurates mant improve their methods of preparation which would be to the lasting advantage of both the resistancies and the public.

To make homber City 800 60 subtested linear in significant on the press an annual spenditures of R. 190,000 will be needed according to the Hon. Mr Mangalais MR Patrass Vire President of the City Adult Education Committee Of this annual Mr Patrass states the Government of Bomber should contribute 8s 1,0000 the City Minnist work of the City Minnist William Contribute 8s 1,0000 the City Minnist Virus R. 2,8000 and public donation 8s 2,8000 During the last five years about 7,900 Illicense adults have been made Herste and at the present rate of progress it would take 40 to 50 years 10 credicate Illicense; from the City Condition 100 per 100 p

#### Madras

South India and Handloom Board—Anomalies in Control of Capital Issues—Cardamom Export Quota Increased—Fuel Economy— Hides and Skins Trade

SOME idea of the Government of India s plans SOME fies of the dovernment of Indias plans Personnel the lines along which the textile industry is to develop is contained in a communication addressed by them to the Thmill Med Hand Ioon Weaver Association in reply to the pointer Tailed at the Weaver Conference in January that in measures for the future expansion or the textile industry the Interests of the Anadom weavers will not be forgotten The intention species to be to contained and production in such a way as to gatherine the interests of the continuers and produced railes and a small remark of the Planning Member that more weaving mills should be established to the contained of the continuers and premark of the Planning Member that more weaving mills should be established to three out of employment thousands of the seawers now engaged in the industry. The Government of engaged in the industry The Government of India give details of the constitution of the proposed Handloom Board in confirmation of the intentions This Board will consist of thir members as under —(1) the Textile Commission (or office Chairman) (1) memoers as under—(1) the learned commissions (ex officio Chairman)—(ii) 3 non official nominated by the Government of India (iii) 17 members nominated by the Frovinces of which Madras will have 4 including 3 representatives of the handloom industry (vi wembers nominated one each by the Hyderabad State the Mysore one each by the Hyderabad State the Mysore State the Travancer State and the Kolhapur and Decan States and (v) 8 members representing the mill owning interests nominated by the Textile Control Board The main purpose of this Board the Government of India point out is to secuse the weaver duties on everything remnested with the development of the handdown industry olems connected with post war recon and on prol Concerning the scarcity of finer counts struction of yarn and the Textile Commissioner's advice to the weavers to use coarse yarn the Government state that every effort is being made to secure state that every emort is being made to secure more yarn of finer counts by increasing both pro-duction and imports. Government also state that they would be prepared to raise the yarn quota for the Province if the Conference, would provide statistics to show that the Textile Commissioner's They could not figures were an under estimate. They could not however earmark the yarn produced in the Pro however earmark the yarn produced in the Fro-vince for the use of the weavers here because that would hit weavers elsewhere. The object was to distribute the available supplies of yarn equitably among all weavers in the country as a whole among all weaves in the country as a whole Hence Government could not promise expert of yarn from the Province Concerning the supply of yarn to the weaver at the small reach the Government point out that as the weavers pur chase yarn into small quantities to admit of direct sales to them they could not be supplied as the or mill rate but the Covernment of the country of the country of the country of the country of the distribution margin area for the country of the country a sent to per order of the country as now between

The way in which the control of capital issues works to the prejudice of South India is detailed by the Southern India Chamber of Communes in sequences that the Chamber of Communes in the Common Southern Common Southern Common Southern Common South India, had seen turned Sown and it year not appealed the first conditions here are possible. The Standarder of Copidal Issues had the second of the Common Southern C



The Great Wall of China baffied the Tartar hordes But the bulwar's opterfund is no obstacle to day It is axiomatic that to avoid disaster one must keep abreast of the times This protection of the product of the farm had to be carried merely from field to bear. To-day valuable manufactures have to be shipped across a continent. With the change protection becomes essential. That is say to day Birkmyr canvas and paulins are oothnusly in demand to fend of Indias weather.

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There has been practically no activity in the tanned hides market for the last two weeks. Stocks are low and the small flow of raw hides from yield the stock of the stock of

Cardamom planters will welcome the further inheralization by the Central Government of the export restrictions concerning their commodity. The Indian Planters Association, Mysore, and the Cardamom Planters Association, Baklespur, have received a communication from the Government of cardamom to be expected out of India by established shippers and others. Liences will be issued on the basis of evidence of sales produced by shippers, the object being to secure the export by shippers, the object being to secure the export planting interests have size requested the Mysore. Travancore and the Central Governments to arrange for research on the possibility of manistrating the contract of the contract

The Government of Madrae have constituted that commy committee on a regional basis for all the districts which have been divided into nine restorate groups. These committees are expected to explore all ways of economistics and expected to explore all ways of economistics the use of coal, electricity and other fuel in their various industrial establishments. The committees will ordinarily meet once a month and discuss the progress achieved and the efficacy of the measures adopted. Covernment will also make arrangements be offer facilities for will also make arrangements be offer facilities for pool achievements. Owing to lack of coal, there is acute shortage of power for industries directly in the case of factories run on steam and indirectly in the case of factories run on steam and indirectly in the case of factories will be committee acute according to the committee acute according of economisting power and some factories have already been warned effected in their lower number of certain as a support of the control of the control of the coal of the committees are exploring methods of economisting power and some factories have already been warned effected in their lower number.

tion. The expectation that the Government swells estigated the price of the raw satisfacts applicing a law Hidde Prices Control Order to Resembly the Price Price Price of the raw satisfacts and the Price Price

#### London

Commonwealth Relations Conference—India Plays Important Part...Defence and Economic Problems—Six Muhammad Zafrullah Khan's Speeches—Arab Federation

A LONDON event of the week (importance to A London when the commonwealth Relations Confirement. Bow far it is important to India must depend on the degree to which it promotes mustai understanding and the spirit of London must depend on the degree to which it promotes mustai understanding and the spirit of London Lo

Defence was the first subject taken up, and discustion of it provided a surprise for many members,
and not least for the Indians. The proximity of
Canada to the brinded States and the help which
canada to the United States and the help which
canada to the United States and the help which
can be used to the control of the control of the control
their defence from the U.S.A appeared, from the
specches made by their representatives, to have
int those Dominions under a somewhat U.S.A. comject. This seems to have been contrared by the
sist, the properties of the control of the control
their transpection of the control of the control
their transpection of the control
thin most people in this country realise, to make
sufficient to the control of the control
the world at large will be the loser and they
will connequently also mefer. Some people overseas, however, appear to have read these spector
seas decidently fails Britain will be besiden to the
as bedieding that Britain will be besiden to the
has been in time of war. None of this U.S.A. complex attackes to the Indian Delegates and, if raports which reach me are true (the Conference
properties are the did nearest), they quickly made

The greatest astonishment was that produced upon the Dominions delegates by the hold, oursage on confinent and heavy exposition by Indian our confinent and heavy exposition by Indian the Rodian Ocean defence region and partial in the Indian Ocean defence region and was potential which her representatives propose that she should, with the help of Britain, develop the row materiy sake and, for the benefit of the whole Commonwealth and Employ. (The use of the whole Commonwealth and Employ. (The use of the whole Commonwealth and Employ. Other than the should be a safety asks and they indicated two different thems. In the safety of the product of the whole Commonwealth and Employ. On the safety of the Prince Minister uses the two to stips, but the Prince Minister uses the two to suppose the throughtiers, no what size can the rest of us don't The minister benefit of the form of the commonwealth throughting the safety of the Royal Institute because they are a supposed to the commonwealth throughts and therefore, the safety of the Royal Institute because they are a supposed to the commonwealth throughts and the safety of the Prince State of the Royal Institute because they are the Complete within them should be a supposed to the throught the whole the safety of the Prince State of the Royal Institute because the part of the Prince State of the Royal Institute because the Royal Institute the Roya

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products being deficient on the service of the serv

Radia has never had the Deminions against her issues to be squal with them. Since has always been reloomed at Imperial Conferences on terms of guality. The famous Reciprocity Resolution of the \$12 Imperial Conference invited her to treat visit 1918 Emperial Conference invited her to treat visitors from ether Dominions in the same way, as those other Deminions treated visitors from 1916. The Conference of 1921 in a formal Resolution feered to India as, with the Dominions, an "Squal member of the British Empire" (The hair-split ing between Commonwealth and Empire had not hen been started) This time her spokesmen have then been stayled) This time har spaceman have indeed presented their great country in its full stature and from what I gather the impression given by this presentation was decidedly inspiriting and hall of good promise It produced an import and rail of good promple it produced an impor-ant sense of real equality between India and her Dominion brethren There could hardly be any thing more promising for constructive discussion of those special problems which exist as between Indians and the inhabitants of this or that

My impression is that certain Indian propa-gandists have been misted by the term common wealth Relations Conference into thinking that the discussions were to be concerned with questions affecting relationships between one Empire country and another and on the basis of this misunder standing to have flooded the Conference with proand another and on the basis of this misunder standing to have flooded the Conference with pro-pagands leaflets about the position of Indians in Bouth Africa and so on I hope this will not prove to have been a harmfully tactions error

Two remarkable speeches have been made in connection with the Conference proceedings by Sir Muhammad Zafrullah Khan One was at the open Minimized Zerithiah Khan. On was at the open ing public meeting. The other was at the open ing public meeting. The other was a discrete to the time when the Demining of the Minimized of the kind when the Demining of the Linds-ing and the Lindsing of the Lindsing of the Indiana and in particular dis Muhammad, the graceful compliance of commission plan as chair man of the Indian Delegation, to reply to the toust of the Dominines of the first occasion, fill Aghammad strongly expressed what we must at regard as a very natural Indian protest agained at regard as a very natural Indian protest agained to China compared with the position of dependency in which India till technically and constitu-tionally occupies. He abrowed the greatness of the Indian contribution to the Allied was effort, and saked whether if was reasonable that after India had drem as outloon in the eight for the liberty of had given so much in the fight for the liberty of the Dominions and Britain she should herself still be a suspliant for liberty. The answer is quite clearly of course that Britain has already given India that liberty and only waits for India to organize herself to take it.

organise herest to take in. This answer was not overlooked. Bir Muhammad apparently appreciated its justice and his brilliant amend seems at once to have see in inestatively to write upon the He said nothing to his colleagues, but two days have a ten defined. The amendment of the colleagues, but two days have not formed to the colleagues of the content was present in suggested everyloody by the common wars present in suggested everyloody by the common wars present in suggested everyloody by the common wars that the content was present in suggested everyloody by the content was present in the present the content of equality within the Commonwealth in soil her work seems and define a new forces are considered as the content of the co monwealth until her people can devise a new se Constitution for her? Let Government sed Constitution for her? Let Covernment sider the discussion and the symmis that have an place in the post few years and in the light sill propound a new Constitution. If that were he, he had no doubt that the resulting arrange of all propounds a new Consultation. If that were often bearing and count he take the smalling arrange near would be so good that no section of Indian section in Indian secti

Net space by containly additional because of the story-age of Investments. Where were indry necessive by those who beand times it. have had only a verbal report of the account! Diels, and particularly the second, have created a speed deal of approving emotion among bindings in Lamonton and are reported to have aroused investments broken and comment in the Edilian nationals Sewsii. The impression which they and other Indian speeches produced in the phase for the delines of the account salight there hasney the sconomic problems of the different countries of the Commonwealth including British and India. The Canadians appear to have been the first to seak and to have created more sur the first to speak and to have created more su prise by their estimate of American influence in their midst. Sir Walter Layton gave an exceed lighy able exposition of the British problem. The exponent of the Indian case was Mr N C Mehta and I am told that his statement was wholly ad-

mirable. Row the deliberations will eventuate is not yet determined they are at any rate continuing with general cadout and in a mutually co-operative spirit One may again emphasise that at these meetings no reactions are reproposed no decisions laken A exporteur sums up That is all Ms a fact-finding proposition this is good The discuss the continuing and repetitive and emocions lacking and repotitive and emocions lacking controllist into crystallisation A leading objective obviously is that the delegations should carry back to their own countries and radiate there the information which they have gleaned about different parts of the Commonwealth and above all should carry back with them and distribute the Conference spirit of mutual understanding appreciation and help an example of how the discussions help in its cussions help in its at tainment one can hardly do better than cite the position of common understanding in which the Indian and South African Delegations have found Both are comparatively isolated from other parts of the Empire Both are specially con-cerned in the regional defence of the Indian Ocean area In considering the problems thus presented to them the members of the two delegations have been getting on together in notable cordiality And most if not all the South African delegates are Dutch

I am tempted to turn from this Empire and I am tempted to turn from this Empire and Indian question to what is happening among the Arab States Their movement towards some kind of federal union or association spapers to be taking practical shape. Those wino best know Arabas and now grouphesy that the union or understanding will be lasting and effective. What will be the result? The federation will lie right will be the result? The federation will lie right will be the result? The federation will lie right will be the result? The federation will lie right will be the result? The federation will lie right will be the result. The federation will lie right will be the results are the results of the less of the best informed opinion? I have been considered to the best opinion concerning. 607 The best intormed opinion; nave nears the remainds me of the best opinion concerning India. In effect it says that the Arab peoples (like the Indian peoples) have reached a stage when they are inspired by feelings of nationhood and must therefore be treated accordingly For the protection of our oil and other interests in the contract of the protection of our oil and other interests in the contract of the protection of our oil and other interests in the contract of the protection. the Arab area Britain must therefore trust to the the Arab Reas Britain must be therefore trust to the fair dealing of the Arab peoples and maintain friendly relationship with them just as she does in the case of similar interests lying in say the United States or China or the Argentine The alternative would be to protect those interests by maintaining an enormous military force for the

#### WAR TIME POPULATION TRENDS IN EUROPE MARKED IMPROVEMENT IN NATURAL GROWTH

culties due to war time co and the removal of the headquarters of the League of Nations to Princeton New Jersey the

League has been pursuing its research and sociolo gical work with unabated vigour. The October posts work win imanated vigour The October 1944 issue of the Monthly Bulletin of Statistics (Pub-lished by the League's Economic and Financial Department) contains a series of special tables under the heading "Vital Statistics of European Countries; 1911—1943 "filtutrating war time demographic movements in Suroz

Available data for 1945 show that in most of the Available data for 186° ship that in most of the contribute covered pirth intens were higher than in 1889 while death rate, much then indicate death that is shown to be a small deposit most of the country of the coun DOES YOUR WATCH REPAIR

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2 Lime Gimet Same a Narrini Cockail For a Granga Gimila b to two Pour Into a tumber of the Cockail For a Cockail F		
soda glid some ice style vermouth	1 Line (dimiet Same and the few drops of Augustum bitters and use lime to cordial listead of orange crush John Collins Into a long glass put a generotus tetapoonfol orange crush tetapoonfol orange	ler half filled with lee one cockial glass of Carews Dry Gin and one cockial glass of Franch style vermouth Strain into cockial glass of Franch style vermouth glass one with a cock and glass of the style of the st
	BOOK RIIG BOING 100	style vermouth

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birth rate (from 14.6 in 1939 to 15.7 in 1948), which birth rate (from i.e. in 1929 to 187 in 1922), which cook place despite the absence—as war peleoners of forced labour in Germany—of a large proportion of the males of reproductive age was more than offset by the simultaneous rise in the death rate (from 183 in 1938 to 17.5 in 1943)

in 1838 to 17.5 in 1843)
The war-time population trends in each of the fiteen European countries for which recent data are available are shown in the table below BERTH RATES.

1000	mintion.		
par 1000 pu	1020	1941	1943
(OUNTRY			
	914	20.0	30.51
Italy			20.61
Pinland			16.1
Germany A			40.1
В			19.21
Hungary A			19.21
В			
United Kingdom			170
England and Wales	149	14.2	16.5
Occupied Countries—			
Netherlands			22 91
D: nmark			21,8
Belgium		12 1	14 7
Czechoslovskia Bohemia an			
Moravia	1   20   20   20   20   20   20   20		20.8
France	14 6	130	15 71
Neutrals-			
Portugal	26 2	23 7	248
Ireland	19.1	19.0	22.3
Spain	165	196	23,21
Sweden	15 4	15.6	19.3
Switzerland	18.2	16.0	19 2
per 1900 per			
	1939	1941	1943
COUNTRY			
Belligerent Countries			
Italy			16 21
Finland			
Germany A			12.5
В			
Hungary A	137	161	1371
R	13 7	13 2	
United Kingdom	12.2	13 1	12.2
Ingland and Wales	12 1	129	12 1
Occupied Countries-			
Netherlands	8.6	10.0	9.71
Denmark			96
Belgium			18 4
Moravia		19.4	13 7
France			17.61
Neutrals-	100	11.4	
		10.4	153
Portugai Lelavai			103
Suain			13.41
			10 1
Bweden			11.0
Switzeriand			
Italy Finland and France Ja	muary-Ju	ne Spain	Janu

ary July Hungary (A) January-September Neth

Infant Mortality

The striking improvement in infant mortality which was in progress all over Europe in the inter war period was arrested or even sharply reversed in many countries in the early years of the war. In 1942 and 1943 however the downward trend was actioned by the strike of the section of the sect resumed in four of the five neutral countries covered in the United Kingdom and in Belgium the Netherlands and Denmark among the occupied countries But in Germany Hungary and the Protectorate of Bohemia and Moravia in France and Ireland infant mortality continued to rise between 1941 and

1953 as shown in the follow	ving table		
INFANT MORT	ALITY BA	TES	
Belligerent Countries-	1939	1941	194
Hungary	122	128	131
Italy	97	116	
Germany	62	64	72
United Kingdom	58	62	86
England and Wales	50	59	48
Occupied Countries-			
Czechoslovakia Bohemia s	and		
Moravia	95	99	100
Belgium	73	84	66
Prance	63	78	80
Denmark	56	65	45
Netherlands	34	43	30
Neutral Countries			
Spain	136	148	106
Portugal	120	151	123
Ireland	86	74	80
Switzerland	43	61	40
Sweden	39	27	96

†Bates do not cove lungary January-Non optember, France, Je

"The rise in the Genmany-way for the rise in 1890 to 72 in 1962 sharply conferent with the 29 per cent. drup in the Swedish self- from 20 to 20 in the among years.

The number of marriages recorded was higher in 1942 than in 1989 in all the countries covered except in the United Kingdom Germany Italy and Cae-choslovakia (Bohemia and Moravia) and was lower in 1943 than in 1943 in all the countries for which data are availab

The number of marriages decis after 1939 in Germany (except for a slight recovery in 1942) and after 1940 in the United Kingdom in the neutral countries and Denmark the level of marriages was well maintained during the war years with marked increases in 1942. In Belgium France and the Netherlands there was a heavy drop in the number of marriages in 1940 which was succeeded by a sharp recovery in 1942

The following indices (number of marriages in 989=100) shows the movement of marriages, 1939-

	1939 - 1	.00		
Country—	1960	1941	1942	1943
United Kingdom				
England and Wales	107	68	84	67
Switzerland	103	114	117	113
Denmark	101	96	102	99
Ireland	200	99	115	214
Bulgaria	100	98	117	
Italy	98	85	90	
Sweden	96	93	102	190
Caschoslovakia				
Bohemia and				
Moravia	96	88	98	72
Humary(1)	90	98	132	
Netherlands	83	82	109	81
Germany(2)	77	62	64	63
France(3)	69	88	105	86
Belgium	65	96	113	98

ing Austria, Sudeten Districts Danzig and Memel—(2)
Prance not including Alsace Lorraine and in 1943

#### CORRESPONDENCE

WARTIME WAGES IN BRITAIN Siz —In your issue of 25th January Mr J L. Marston pleads for the workers of Britain to exercise restraint in using their new power and to

realise that their present high wages cannot be expected to continue after the war when "things will revert to the old order' The argument in brief is that present wi

rates cannot be allowed to continue because they would make it impossible for ownership to make a profit out of the workers labour Therefore, it is inferred nothing could be produced and the workers-and fighters-would be put back on the

The men of the Fourteenth Army might have something very unpleasant to say about this The main issue after the war will not be the level of wages but the replacement of an obsolete and no longer workable economic system by Socialism

Between the wars Capitalism failed demonatrably, leaving about fifty million people rotting in un-employment and mocked by she sight of idle fields employment and mocked by we sight or late news and factories which could, with their jabour have been supplying their needs. But Finance Capitalism said it wouldn't pay The final fatuity was to destroy food to maintain price levels in the face of hungry people

in the face of hungry people

So long as we continue to allow the sacred
rights of property to rule out lives so that nothing however socially destrable, it then so lone unless
somebody can squeeze a profit for himself out of
it then so lone will it be possible for Mr Marston
and his tribe to squeat that reasonable wages will
bring economic disaster

bring economic disaster
If our target is to be the well-being of mankind,
then let us start taking direct aim at that target
Let us do these throug which will best promise
that well being, rather than those though which
shade. If we discover in the process, as we shall,
that this is incompatible with private consensitio
of the major productive resources, then he private
ownership become a war causality. Who is worse
off, the man who loses his property while retaring his health and certains coulding, or the man who
loses his legs or the great in the Sightian?

The shade which we have the shade of the shade o

This war will not be won by the Cool Owners and Merchant Princes, but by the "ordinary, extraordinary" men and women of Eritain and the Allies, who will make that all one; recogning and the allies, who will make that all one; recogning and the country make the country of the best-offs of the wholes.

\* W. M. D.\*

THE POPULAR MEANS OF TH

Except Sundays the Central Booking Office is open on last two days of each mouth and to seventh day of following month from 9 am, to 6-30 p.m. Saturdays 3-80-2-30 Gasetted holidays 10-12 am. Depot Offices are open on last day of each month up to seventh day of the following month, from 7—11 and and 3-30—5-30 p.m including fundays and holidays.





Colonia, Auch Pobragry, 1944.

iuse

#### I. J. M. A. STOCKS OF MANUFACTURES

#### SMALL REDUCTION IN FEBRUARY

THE stocks returns issued by the I. J. M. A. I show that the stocks held by the mills reporting to the Association were, at the end or returary. 4.855 tons or 2.5 per cent, less than they were at 4.385 tons or 2.59 per cent; less than they were at the end of January. The total stocks are now 150,178 tons compared with 213,372 lons at the end of February, 1644, and 24775 tons at the end of February, 1644, while it is satisfactory that stocks are so much smaller than they were in the two preceding years, it would have been much more so if the mills task been in full pro-duction during this working of the con-traction of the contract of the con-traction that, it mills had been working full time, stocks would, insertiable, have increased, but the experience of 1942 and 1983 showed that it was indineessarily as Nyben mills were proposed to the experience of 1942 and 1983 showed that it was indineessarily as Nyben mills were to get coal supplies and increase their output, shipments would also increase. All this is, of course, matrily conjecture. The outerable proposed is from the present rate of course the first at the present rate of conjecture. The center of the present rate of course of the conjecture of the center of the conjecture. The center of the conjecture of the center of the conjecture of the center of the conjecture. The center of th month's production of nessian in stock tor com-mercial use and only a little more than two months' production of sacking available for cvil needs. The reserve available for any increased demand is, therefore, very small and, in pre-war times, would have been considered dangerously low. If and when Burma and other markets for have to be stepped up if the expected demand is

to be satisfied.

Heasian stocks showed a drop of 725 tons and sacking stocks a drop of 3.560 tons, making a total decline by 6.380 tons as compared with those at the end of January. The decline in heasian stocks was made up of a fall of 999 tons on Commercial was made up of a fall of \$99 tons on Commercial account, which was partly offset by an increase of \$74 tons on Government account. The decline in sacking stocks was accounted for by a fall of \$2926 tons in Commercial stocks and 734 tons in Government stocks. The total Commercial stocks and the stocks are to the commercial stocks. fell by 3,925 tons and the total Government stocks by 400 tons

Of the total stocks held 48,465 tons, or 29.9 per on the total stocks ned sa, see tons, or say per cent, were held on Government account and 113,713 tens, or 70.1 per cent., on Commercial account. Out or a total of 67,183 tons of hessian, 37,766 tons, or 36.2 per cent., were held on Govern-37.765 tons, or 58.2 per cent., were near on Govern-ment account and 29.417 tons, or 43.8 per cent., on Commercial account. Of the 94.995 tons of sacking only 10.699 tons, or 11.2 per cent., were of Government account: 84.296 tons, or 88.8 per cent. ere on Commercial account.

#### COAL

The average number of wagons per day last week was 39, just about half the requirements. The supplies that came early in the week gave rise to hopes that the steam-driven single-shift rise to hopes that the seam-driven single-finition would be able to work this week, but these hopes were doomed to disappointment when arrivals, tailed off to almost nothing before the end of, the week. This week has seen a small improvement, but it would be foolish to count on

### RIVAL GROWERS OF JUTE

Last month we mentioned the increasing trade in raw jute between the Belgian Congo and the in raw jute between the Beigian Congo and the United States and stressed the fact that, while the U. S. A were prepared to withdraw from that market to leave the field clear for Beigian jute manufacturers now that Beigian has been liberated, they were anxious to continue the purchase of fine jute from that source for the manufacture of carpet yarns. We have now received some recent information on the development of inte militration in Brasil. The chief centre of jute multivation in Brasil. The chief centre or jute growing in that country is the State of Amasonas where conditions are not unlike those of Bengal. It will be recalled that jute growing there or norman in will be recentled that you growns in the bands of the Japanese before the outbreak of war. Presumably it must now be in the hands of Brazilians. The amount grown in in the hands of Brantlinns. The amount grown in 1989 was less than 1,000 bales, but the 1984 crops was expanded to yield over 23,000 bales and the resports on the quality of the just produces was that it is, at least as good as Bangal jute. The quartity is, of clause in this compared with the class of the Indian crop and it is shourd to expect, as as has been done by one offers, that it is the growing of jute in Brandl that has reduced the imposite of Indian falls the laws the obsest con-quarter of what they were before the war. The On the other hand, it has been clearly shown that Brazil can produce good jute and it has ex-ported jute manufactures to other American states. Much of the manufactures must, of course, have been manufactured from imported jute, because the quantity manufactured exceeded the quantity grown. Not much is known of the cost ing jute in Brazil, but the country is favourably situated for supplying the American continent and, even if the cost were higher than it is in India. Brazil might still be able to compete with India by reason of its being nearer to consuming markets. Brazil has, in the past, been a market for both raw jute and manufactured jute goods from India, and there appears to be a definite threat to this market if not to others in the development of jute growing and manu-facturing in Brazil. In 1943, Brazil manufactured over 41 crores of bags, of which some 3 crores were consumed in the consec-growing state of Sao Paulo. These figures may seem trivial compared with the huge output of Indian mills, but they contain a potential threat to the Indian industry which ought not to be ignored. Supposing that Brazil were able to grow jute sufficiently cheaply to compete with Indian jute there would appear to be no limit to the developments that might take place. With her proximity to the might take place. With her proximity to the markets of North and South America, which are the life-blood of the jute industry in India, Brazil might become a serious competitor and a threat to the prosperity of Bengal. It would be useful if these possibilities could be pointed out to our Bengal politicians, but they would probably be too prejudiced to take any notice. The industry itself may, however, be more heedful.

#### HERBERT NICHOLSON BETTS

Last month saw the retirement from India of the doyen of the loose jute trade and one of the best-known figures in Clive Street, Mr. H. N. Betts. Mr. Betts is in his seventy-fifth year and is hale and hearty...more so than many who are much younger. He came of a family with long and honourable associations with India, one of his family having been the famous General John Nicholson who led the storming of the Kashmir Gate at Delhi in 1857. He himself went with Lumsden's Horse to the South African War, during which he won the D. C. M. for gallant conduct in the field. In business he served in one or two with his brother in jute baling in eastern Bengal Later he came to Calcutta and was in partnership with Mr. George Morgan in the firm of Morgan, Walker & Co., of which he subsequently became the proprietor. For twenty-five years he had been a Special Constable and was still an active member of the force at the time of his retirement. He takes with him the good wishes of his many friends for a long and happy retirement, and as a valedictory we might say with Orlando: "O good old man, how well in thee appears the constant service of the antique world."

#### THE JUTE MARKETS ALL ROUND FIRMNESS

All sections of the market have been firm with a fair amount of activity. In manufactured goods there have been firm with a fair amount of activity. In manufactured goods there have been luyers of headann p to Market, 1864, and of sacking of the control of the the steam-driven mins is another. There has been less business in the export market for raw jute, but more orders were placed for the Continent and mills took a moderate interest in pucce bales as well as in kutcha bales. The continued small imports and firm market up-country are a powerful support to the Calcula.

Manufactured Goods—Hestains continue in good demand and mills sold a fair quantity at maximum prices up to March, 1986, with buyers over. Heavy good demand has been mainly for near deliveries and buyin has been chiefly on account of the beam. Mills ar reserved and there is little on offer for the deliverie

	Rea.		Mar Ra		Apl./Jur Re. A	. Ra.	Bept. As.
0 ins. 8 oz.	22	2	22	2	22 :	22	3
0 ins, 104 oz	29	0	39	0	20 (	29	0
Leavy C's	65	0	85	0	65 (	64	
Twills	- 66	.0	86		64 6	83	8
ivergeoits	73		72	8	78 (	72	4
commences	67	2	. 87	12	96 1	85	. 0

Continent at minimum per Mills bought Dundes Dat Hs. 78. Special Lightness Re. 74, Strei N O's, at Re



#### WEAVING THE CLOTH

The power-loom displicates the motions of the hand-hoom but of course at much higher speeds. The warry, (the threads which can be made to a series of the hand-hot each can be published up or down at its mid-part by the loop through which it passes. The crust-thread or "worft" is carried in a "shuttle" which is sung across the many high publication of the constitution of the constitut

and, but each can be placked up or down at is melourly to the loop through which carried in a "shuttle" which is flung scross the warps by irribing a leather strange scross the warps by irribing a leather strange scross the making plain cloth half the warps are raised, and half are lowered each time the work is thrown between the entening they caused the strategy of the strategy



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Eather, Baskes—Though liner has been no confirma-tion of the languageaush loying of which lather have been persistent rumours, there has been a pfeatify day-body punctures with prices stending to harden. Baropeaus punctures with prices tending to harden. Baropeau Middle and Buddens with buyers over Bengall marks were sold at Rs. 18 and Rs. 13 for 3 at luise and at Rs. 184 and Rs. 134 for 3 at Town Middles and Bottoms. Supervised date was done at Rs. 18-13 and Rs. 132 re-olpts mans less Marward District Town was sold at Rs. 182 for Middles and Bottoms Business Rs. 182 and Rs. 182 for Middles and Rs. 112 for Middles and Bottoms Business Rs. show here reported in New Crops at Rs. 164 and Rs. 18 for the state of the at the state of the state of the state of the state of the at the status higher. The business is for July August. Sentember shipment

	Mid	iles	Bott	om
	Rs	As .	Rs.	A8.
Superv sed & Bengati District Supervised Jat Tossa Supervised District Tossa Sur gli Jute Sungli Tossa	16	8	13	8
Supervised & Bengali Jat	16	0	1.3	0
Superv sed & Bengalt District	15		12	
Supervised Jat Tossa	16	8	18	8
Supervised District Tossa	16	0	13	0
Ju gli Jute	15	0	12	0
Jungli Tessa	15	4	12	4
Metusul There is no change				

ustil markets. All imports that come in are taken at firm prices and sellers are very reserved. The her has continued dry. The Indian Jule Mills Association issue the following m mo of total reported sales for the week ended saturday the 24th Friguety 1845 —

	This and next month Yds	Forward Yds
H ssian	17 46 278	2 99 37 800
10 ins 8 oz Messisi ncluded in above	42 000	8 00 000
I wills	40 84 041	1 06 68 747
Pla ns	21 37 086	81 72 977

The Indian Jule M is Association issue the following ex lusive of Cover nt Ont

Description 31st Jan 1945 28th Feb 1945 Yds Tons Yds Tons Hessian Cloth & Bags 40 ms 8 oz Hessian ircluded in

38 56 669 828 45 31 839 1 015 doove ching Cloth & 20 32 53 334 87 222 19 86 13 513 84,296 Bagy w is a statement of total reported stocks of manu-factured goods held on Government Account

31si Jan 1945 28lh Feb 1945 Yds Tons Yds Tons 99171435 20790 984 07 140 20 623 48 34 038 1 391 51 74 029 1 464 Description Santunagas

Sciim Cloth

Hessian

Cloth

Cloth

Canvas

Sacking

Bags

& Canvas

S77.26 690 15.311

5.59 46 097 18 689

Sacking

Bags

& Canvas

S77.26 690 15.311

Sacking

S 2 75 82 214 11 433 2 64 46 025 10 899

Summary 31st Jan 1945 28th Feb 1946 Yds Tons Yds Tons 10 90 15 681 30 416 10 85 73,223 29 417 15 77 32 073 37 492 15 95.27 263 37 766 Cts 1 20 07 47 754 07 908 20 81 90 485 07 183

Sacking C vil 20 32 53 334 87 222 19 86 13 513 84,206 2 75 82,216 11 433 2 64 46 025 10 699 23 08 35 548 98 055 22 50 59 588 94 995 N B — February stock figures include returns of Cagalibhai in addition to those of member mills but contain an estimate of the stocks of Calcutta Kedernath, Katthar and Maheswari Devi Against these are shown the actual stocks of member mills and of Gagalibhai for the month of January 1946.

#### NO VARIATION IN INDIAN JUTE PRICES

Prices for both two just expert quality is and manufactured goods in January 1968 showed no variation as companed with the previous month variation as commented with the previous month of the properties of the The only interesting feature of the month was the receipt of an order from the Government for a

fair quantity of jute canvas and asserted types of bangings towards the stiddle of the month under

#### JUTE IN THE ARGERTINE

According to two reports in Spanish publishes in the Argentine Missones is regarded as the song with the most aptitude for cultivation of justs. In the 1942 42 season 3.830 hoctares were planted with just, and 50 per cent was lost through unfavourted with shie climatic conditions. A smaller planting was undertaken in the district of Equins in the Pro-vince of Corrientes in the same season 150 hectares undertaken in the district of Equine in the Pro-vince of Corrictness in the same season 100 inclusive being put under the crop. Excellent yields of high second of the control of the control of the control Ristoness but the cont of production is regarded as being too high although the grower is satisfied with the return het sale to resure under extraint circums ances. Prices for this jute filter are at importation tron. India is prolitice at the pre-sent time because of shipping conditions, the jute far taking up too much room on board as com-pared with time bessitus needed for the making of high for the grain herers.

The reports reveal that the future of the culti-vation of jute in the Argentina depends largely upon the comparative costs of production and the ability of the Argentine grower to compete with the advantages which have given Bengai its pre-dominance such as the vast area of floodable lands easy to work mechanically and with no heavy initial costs such as clearing of

#### RESULTS OF JUTE RESEARCH TO BE PUBLICISED

An important step was taken recently at a An important step was taken recently at a revent meeting of a special committee appointed lately by the Indian Central Jule Committee under the name of Ullulation 880 Committee, and presented over by Mr Fryanath Sen when it was decided to make available to the jule growers and the trade those results of investigations undertaken in the different research sections of the Committee which could now be hearaffeatily utilised by the interests concerned.

To ensure wide distribution of the knowledge gathered at the Agricultural Research Laboratories of the Committee at Dacca it was decided to cir-culate among growers 10 000 copies to begin with of an illustrated circular in simple Hengali on of an illustrated circular in simple Bengall on the subject of Jute Pests and Diseases and the remedial measures against them devided by libe stration the Committee will in this connection supply to each District Agricultural Officer in Bengal the necessary apparatus and chemicals Lantern sildes will also be supplied in this con-nection to the Bengal Agricultural Department.

The Special Sub Committee among other things also decided to broadcast the knowledge gathered at the Technological Research Laboratories of the Committee by means of a brochure and two circulars dealing with the methods and technique of testing the strength of yarn developed at the Laboratories and also results obtained regarding Laboratories and also require boxanic regarding the optimum twist factors of yarn and ply-yar. These will be distributed to all mills in India through the Indian Jute Mills Association Research Institute or direct

It is learned from Sydney that the Australian ral Government has decided to expand greasystem of Australian trade commissionerst Eastern countries. It is understood that all Eastern countries. It is understood that stated in will first be concentrated on Initia and Gerfan and that the Australian Trade Commissioner for Initia Mr E Rey Collain become Senior Trade Commissioners for the Initian Cesan seen, and will have under him resident Trade Commissioners In Calcutta Sombay and Gryfon It is likely that trade representation in Makays and China will similarly be expanded The Australian Federal Covernment has been deeply impressed by the postibilities of an early expansion of inside with Inches.

# EASTERN FEDERAL

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#### The Plantation Industries

# POST-WAR CONSUMPTION OF TEA

# CONSIDERABLE INCREASE EXPECTED

BENJAMIN Wood, managing director of the Tea Bureau interviewed recently on a Boston radio programme, predicted a sharp rise in the consumption of the in-Amprica after the war. He was guest on Connie Stackpole's New England

Outhoard programme on Station WHAC.

Mr. Wood told his radio suidance that the industry was excited about the possibilities for a growing efemand for tea and he attributed it diservicement of the station of the station of the servicement overseas are drinking more tea than they ever die at nome, and politiced out that shout 6 million mom-and possibly a good many morewill have seen foreign service before the fighting will have seen foreign service before the fighting

"Regular army consumption of tea is about buries the average civilian per copies communition."

Mr. Wood said. "That is about two pounds a year for each solder, as against one a year per civilian. But more important than this as the fact that on practically every front in this war, tea is the fighting marris favourite drink. You might call it Democracys lowing cup."

The rax Bureau has born collecting swidence, chiefly in the form of news phringraphs and soirce, indicating that American servicement are become too drinkers, he said. His mentioned as an example and Associated Press despatch from the South as the contraction of the said of the sai

the its "tasted like linewat.

Mr. Wood quoted a Martine Corps sergeant, a combat correspondent in the South Pacific, who wrote: "Almost unsuffmously the martines in New Interest the Company of the Mr. The

Twis unchiness in reliaving future is reconsisted on the home front as well as in the war therates Mr. Woods add: Women who are contributing their absence to the ware effort find themselves very titted at the end of the day and 'es goes a long way in lessening their future. It serves the same function in war plants as it does in the home, Mr. Wood declared, pointing out that one of the best examples in Almerica is the Republic Aviation plant on lons and the contract of the

They tried all kinds of beverages with the nightshift assembly line workers, and the decision was unanimously in favour of hot tea during the 3 am. rest pause," he said. "The men and women workers, add it was the only drink they wanted because it seemed to relax and refresh them at the same time."

He advised housewives to keep in mind the formula for making a good cup of bea against the time when servicemen return home.

time when servicemen return from:

"The basic secret or a good curver be poured on its the "The basic secret or a good curver be poured on the ten leaves unless it is actually at a bubbling boll. Just hot, or eleaning water is not enough. It must be at a bubbling boll. The next rule is the sanound of teat one heating despondul of the sanound of teat one heating despondul or rule is the time for steeping. This primarily amster of tasts. However, it is generally sarred by the experts that the best tup is produced between a minimum of three and a maximum of street.

#### EASTERN FRONTIER PROJECTS

Last weak we referred to the valuable contribution to the war officer which has been and is being made by the Erdian Tea Association. No such account is complete without reference to the yeoman cervices randered by pear inventors of the Calcritia Commisses, some of whom are not alpresent several on the special Projects Sub-conmisses, but yets how a great share of the bireter in the captry, difficult days

The late R. S. Legden, for instance, undertook

medical arrangements required by the vast labour force employed on the various projects. These arrangements included the engagement and posting of British and Indian medical personnel, many of whom were lest for varying periods by the tea estates and also the unchase and delivery of the enormous quantities of essential drugs and medical equipment necessary to maintain the health of a labour force which at times emcecled \$0,000 in number.

In subset of the difficults and often unhealthy conditions under which the work had to be carried out, health statistics for the I. T. A. labour force prove how successful the modelical arrangements have been, and Reggie Landen, who carried this responsibility from the start of projects in March, 1942, until he left for the U. K. in April, 1944. Built up an organisation of which the tes industry is justly proud and for which many thousands have good reason to bloss his memory.

C. W. Miles is another who, although at present in England, has played a prominent part in the Calcutta organisation. His responsibilities in research to store inched the purchase and deliverance of the control of th

It is proper also to record the contributions made by J. S. Graham, C. K. Nicholl and G. A. Rathey, all of whom have spared neither time nor energy in support of I. T. A. projects and who have served with distinction on the special sub-

When the story of the projects can be told in full, it will then be possible to publish the names and achievements of many up-country members of the tea industry, who have done so much for the defence of Industry in the property.

#### REGISTRATION OF COFFEE ESTATES

A Government Press Note states that every person owning land planted with coffee plants, irres-

pocitive of the acreaze, is required to get the estate registered unless if has been registered already, the control of the section of the setate. The controller of bed in the control of the setate, the controller of coffee has setated of the these are still many setates which have one there are still many setates which have one setates registered for the districts concerned. Failure to set the of the districts concerned. Failure to set the up to set along the setate registered will entail the levy of a fine up to set along the setate registered will entail the levy of a fine up to set along the setate registered will entail the levy of a fine up to set along the setate registered will entail the levy of a fine up to set along the set the setate registered will entail the during which such

#### ALLEGED SMUGGLING OF TEA

An allered attempt to sunugie 5,000 list of tea out of Bombay City was folded by the police recently, leying in wait they saw a lorry containing 60 sachs filled with let ready to be transported to a small port in the suburbs, from which, it was suspected, teas was being smuggled in large quantities. The police recovered stocks of tea valued as R. M. 3,000 which, it is alleged, were the same to the recovery of the control of the control of the recovery of the control of the control

#### CALCUTTA TEA SALES

At the Calentia Tea Brokers' Association's Sale held on 6th and 7th March, 1945, the market ruled firm and prices disclosed an all round rise. There will be only one more Leaf sale this senson, which will be held lowards the end of March.

The Calcutta Tea Brokers' Association in their Sale
No. 35 held on 28th Pebruary, 1945, state ;—

Consumption in India

Dusts.—The matter was very strong and prices advanc-

Quota 1944/45 Expert Quota.—There was demand for only a small quantity at 9 pies per lb, and it was soon fulfilled with sollers over.

ith sellers over, 1943-44 Special Export License.—No demand. Quotation

Bales

There will be no Dust Sale next week.

The next Sale—for Leaf only—will be held on Tuesday,
the 8th March, 1945



# STRUCTURAL STEEL WORK

COMPLETE ENGINEERING
STRUCTURES
BRIDGES
JETTIES
FOUNDATIONS
PIPE LINES
ETC.

Fabrication of the lower portion of a Main Tower for the New Howrah Bridge in the Calcutta Works of one of the Associated Companies.

# NEW HOWRAH BRIDGE

All the steelwork above and below ground was fabricated in Calcutta for the Main Contractors by

THE BRAITHWAITE BURN & JESSOP CONSTRUCTION COMPANY LIMITED



# Made by MAYA ENGINEERING WORKS, CALCUTTA

FRANCIS KLEIN & CO. LTD.

1. Royal Exchange Place,
CALCUTTA.

# Salar Sa

The Comilla Union Bank Ltd.
Read Office 1-4, CLIVE STREET, CALCUTTA. End. MEZ.
Control Office 1-5, Clive Street. Colorum. Colorum.
Calcutta Office 1-5, Clive Street.
Calcutta Office 1-5, Cliv

Calcusta Officas :-4. Clive Street. 225. Cocweelife Street. 1928. Ruses Rond.
OTHER OFFICES AT:
1. Bartial 8. Delougarh 15. Nowmonte
2. Sharial 9. Dushri 16. Palma

1. Barjaal 8. Divrogari 15. Noorgook 2. Bihartah 20. Gauhati 16. Pahen 31. Heahmatharia 20. Gauhati 17. Patra 4. Basifrati 11. Isabati 18. Chandoor 12. Isabati 18. Chindoor 12. Nasayanganj 20. Tinashi 4. Chindoor 13. Nasayanganj 20. Tinashi 7. Dacca 14. Netashuj 21. Comilla

6. Comments 4. Netaumu J. P. Dacca 14. New York. PORTION AGENCIES 1—
American Agents — Guarunt Tust Co., of New York. Assertals Agents — Bank of New South Wales, Spidery. Londor Assertals — Bank of New South Wales, Spidery. Londor Agents — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M.A., B.L., Ph.D. Managing Director — Dr. S. B. Datt, M. Datt,



# SYLHET INDUSTRIAL BANK LTD.

Office ) SYLEST. Calesta Office : 6, Cites : Other Brasche ;
Shilling, Sticher, Guzheri, Decen, Esrimpaci, Chhesh, Neugang, Marinan-J-Dann, Bishipool, Kishessanj, Nettoniona, Syconomologis, Chinessanj, Nettoniona, Syromonologis, Calendaria

Kishereganj, Netrokena, Mynematagh, Chinogeng, Mealvibean.

Working Funds nearly I Crore.

Lone to Industry at Cash Credit.

Advances against Mecanstile Bills.

Leans to Industry on Lord Credit.
Advances against Necessatile Bills.
General Manager 1 J. M. D.45.

#### Engineering and Transport .

MORE WAGONS FOR INDIAN RAILWAYS

# TRANSPORT MEMBER EXPECTS A

THE prospect of a steadily improving transport assumation from the middle of this year was held out by Sir Edward Benthall, War Transport Member to the Government of India, when he addressed the annual meeting of the Northern India Chamber of Commerce recently.

Rir Edward said there was at last a prospect of better days sheed since, in addition to the steady output of indigenous wagons, the Government of India expected to receive from the middle of this year onwards a constaint 90w of new wagons, shout 2000 to 4000, from the U.K. and the Allies. He added: "By this time next year, we hope to have in service enough new wagons and locomotives to render the goods movement portion much more fluid."

He, however, indicated that pressure on the transport system would continue until more wagons arrived.

#### U. S. TO CALCUTTA IN 47 HOURS

Headquarters of the U. 8. Army Air Transport Command recently announced that a new U. S. A. P. "Rikymaster" plane had been flown 11,000 miles from Miami, Florida, to Calcutts in 6 hours and 48 minutes actual flying time. The clapsed time for the flight was 57 hours and 50 minutes.

The "Skymaster," a huge four-motored transport technically known as the Douglas C-84, is the wartime version of the Douglas D-4 developed as a transcontinental luxury plane. Powared by four Pratt and Whitney 1,359 horse-power engines, it has a speed of about 300 miles an hour and a cruising range of over 2,500 miles.

Capable of carrying 50 fully equipped troops or 15 tons of cargo the "Skymaster" has proved itself in every theatre of the war.

self in every theatre of the war.

One of the largest land planes to be used over regular routes, the C-54 made test flights in 1943 which proved that the North Atlantic route to Europe was feasible for whiter transport.

#### POST-WAR HYDRO-ELECTRIC SCHEMES

The Labour Member of the Government of India aud recently in the Central Assembly that a larse number of hydro-electric schemes had been considered by the Government of India to the Company of the Comp

#### THE TUNGABHADRA PROJECT

The Tungabhadra protect was inaugurated recently by Sir Arthur Hope, Governor of Madras. The undertaking, estimated to cost Rs. 22,00,00,000, marks the culmination of protracted negotiations between the Hyderabad and Madras Governments and is a joint endeavour to banish famine in the Ceded Distribution.

The component parts of the project are a reservoir across the river at Maliapuram, submerging nearly 200 sq miles and a canal about 210 miles long on the Madras side and one about 170 miles

# TUBES

Copper, Brass, Cupro-nickel, Phosphor-bronze, Aluminium-brass, "SEVA" Sugar Tubes, and any other kind of Non-ferrous Alloy.

Manufactured by

# THE YORKSHIRE COPPER WORKS LTD.

Solling Agents :- R. WRIGHT & PARTNERS LTD.,

19, Aurangaeb Road, NEW DELHI.

Importing and Distributing Agents to The Meiale (Non-Perrous) Directorate, Department of Supply, Government of India.

The area of waterspread will be above 138 acmine, of which 57½ so, miles will be in Hyderako, 75.55 in Madras Presidency and 5.56 so, miles in Bombay Presidency. In all about 106 Villages will be affected, of which 55 will be completely substantially be affected, of which 55 will be completely substantially be completely and the same of the cash as land may not be available to be given in exchange.

The main canal on the Hydershot side will be 1394 miles long up to Rampur, a village two miles to the west of Raichur. At this point it will bitureate into the North Gadwal and the South Gadwal branches. These will join at Mangampet in Gadwal Samasthan and in Alampur taluga. The total length or these branches will be about j154 miles.

A canal from the proposed upper Krishna reservoir will join the Tungshhadra Canal at Morat. From this point of junction the canal will be common to both projects. The drainage area at the proposed site of the dam is 10,880 miles.

#### MOTOR TECHNICIANS FOR INDIA

A specially selected team of skilled technicisms will seeve Britain shortly for India to lay the foundation for India's notor industry. They have been trained in the works of the Numbel organization—the makers of the popular Morris cars. As in the early stages, the cars will consist almost a hinder the stage of the popular shorts are seen by Jan. The exports are being sent to prepare seembly plant.

#### THE CHEVROLET ARMOURED CAR

Chevrolet's formidable mobile weapon, a highspeed armoured car called the Staghound, used effectively in speatheading recent spectacular. United Nations' advances in the European United Nations' advances in the European the story of it ashievement, relaised by with time story of it ashievement, relaised by with time story of it ashievement, relaised of the story of it ashievement, relaised of the composition, and General Manager of the Chervolet Division, sole producer of the vehicle in the United States.

Weighing fourteen tons, it carries a five-man crew at speeds exceptionally high for an armoured compat unit. Because of its speed and five power, it has been particularly successful on the fighting fronts as a mennee to enemy supply lines and in eliminating machine gun nests and light westoon sumplementate.

Protected by heavy troutal armour plate and armour not be difer and rear, the whelst mounts in the surret a cannon in combination with the machine run. The latter wapon, firing tracer builets, is used to find the exact range for the cannon, thus conserting cannon ammentation, in addition, another machine run in meusted in the bow. Other weepons carried are a sub-machine run and hand greades. A smoke mortar for the laging of somes externs is included in the equi-

Unique among wheeled weapons in this war, the Cherrolet-built armoured car combines the features of a tank and a reconnaissance car, and performs acceptably over a variety of terrains. Though low-along, it can fored steached streams. The vehicle has an overall length of more than 17½ feet.

The armoured can are powered by Chevrolat-built engines. They are four-wheel-drive vertices, equipped with tyres nearly four feet high, which are said to be unusually shell and built resistant. Each car is radio-equipped, and all crew members can converse through an intercommunication phones option. Personner can be used to direct an option of the control of the c

## COMPANY REPORTS AND NOTICES

CALEDONIAN JUTE MELS CO IA DELTA SUTE MILLS CO., LD.

	(Mg A	gents	. Az	drew	Xuio	. 0	Ld.)	
Half year ended	Salco Re.	Depre ciation Rs	for Taxa tion ks	Net	lastr sace Speci	Re serve Es.	Dividend per cent. Pl Od.	Car ried For water Ru
	4 16,38,37			1.4- %,%3	2,072	Rd	3) 7)	20,590

Mayes 1276,535 25,800 71,000 78,667 4,008 --25,600 34 71 30,708 Nov |43 21,47,674 50,800 Nij --47,377 2,685 --1,71,000 36 75 31,637 Delta Jato 142 or j4 21 10 550

THE BUCKINGHAM AND CARNATIC CO. LD

	Gross Profit		Reserve	Profit subject		7	ar ned
Helf	trom	Depre	Ten	Taxes	P.	Davidend F	
year	Trading	ciation	tion	tion	PELAGE	per cent. w	hrd.
ended	Re .	Rs.	R.	24	24		
Dec  44	1 7 13,618	3,23,252	67 50,000	1 12.99 963		3( 64 8)	
June 44	94,23,003	3,37 348	52,50,000	73 16,056	14 46 155		183
Dec 43	1,02,54 432	3 26 816	65 00,000	\$2 19 702	11,70,347	31 64 1 12	909

BRIDGE & ROOF CO (INDIA) LD (Mg Agents Balmer Lawrie & Co Ld.)

Provision Divi Carried dend for-s per ward cent fts. 0 71 59014 Fall Gross Depre-Taxa Net Re-dend year Income ciation tion Profit serves per conder Ra Ra Ra Ra Cont Dev At 884.01 Nil 231.887 1.31.803 80.000 73 1000.44 19 19 19 23 23 26 28 23 85 70 2 2000 9 Dec. 42 2,85 125 12 56 25 38,67 21 81 827 50 000 6

THE RENGAL FLOUR MILLS CO LD (Mg Agents Balmer Lawrie & Co., Ld)

Half year	Sales	Depre- ciation	Taxa	Net Profit	Divi dend	for ward
ended	Rs	Rs	R.a	Ra	p.c	Ro
Dec /44	89 67 424	NII	9,531	45 818	61	54,354
June/44	56 12 559	NΩ	47,819	45,889	61	\$3,535
Dec 43	1 02 06,254	NU	1 71 000	46 118	6}	52 676

ARTHUR BUTLER & CO (MUZUFFERPORE) LD (Mg Agents Balmer Lawrie & Co Ld)

Year ended		Depre-	for Taxa-	Net	ral Re-	d	erd er	ried for
31at	Income	ciation	tion	Pront			zıt	mard
Oct.	Rs.	Ra	Rs.	Rs.	Re.		٥	R4
1944	9,96,968	24 253	2 15 113	1,26,363	40 000	7	134	31 062
1948	8 64,816	26,245	1 33 691	1,22 677	50,000	7	10	26 799
1942	7 02,807	80.063	80 000	1 28,043	50 000	7	10	35,372

#### THE RUBBULPORE ELECTRIC SUPPLY CO, LTD. NOTICE

NOTICE

18 hereby given that the Thirty-skth Ordinary control Meeting of the anomeanmed Company will be held at Carlot and the control of transact say of the control of th

By Order of the Board, MARTIN & CO Managing Agents

Dated Calcutta the 5th March 1945

\*The Dividend as recommended by the Board if passed at the General Meeting will be paid to Registered shareholders on and after 21st March 1945

#### MUTTRA ELECTRIC SUPPLY CO., LTD NOTICE

59 hereby given that the Thirty-shirth Ordinary General Meeting of the above-samed Company will be held at the Septiemed (Office Sto. 13 Mission Bow for the Septiemed (Office Sto. 13 Mission Bow for this purpose of rectiving and considering the Dis-tors' Sport the Relatement of Assounts and Smith Stock for the halt-year ended 80th September 1984, and to transact any other critisary besides of the Company The Share Transfer Books of the Company will be losed from 18th to the 11st March 1968, both days

> By Order of the Board. MATERIA DO., Material Agents

#### ESTATE TIMBER & TEAK, LTD. NOTICE

NOTIUE is hereby given that the Fourth Ordinary General Meeting of the Sharcholdery of the above Company will take place at No 9 Royal Exchange Place Calcutta on 20th March, 1945 at 4 p.m. (a) to receive and adopt the Di

Audited Accounts for the period eneing 80th September 1844
(D) to declare dividend to the control of the contro

By Order of the Board

By Order of the Board

For ESTATE TIMBER & TEAK LTD

FOR HIMATSINGKA BROTHERS,

B HIMATSINGKA.

for Managing Agents.

#### THE BOMBAY DYEING & MFG COMPANY, LIMITED

NOTICE is hereby given that an Ordinary Osseral Met-ling of the Shareholders of the above Company will be held at the Registered office of the Company Methle House Ornahum Road Ballard Beater Bombay on Thurstoner Company Intelligence Compan

3 To terce successful and the selection of the second service for re-election solves for re-election to spoom addition for the current year and to far the spoom addition for the current year and to the second sec

Agents The Bombay Dyeing & Mig Co Ltd

NOTICE is also given that the Transfer Book of the Company will be closed from 16th March to 28th March 1945 both days inclusive

1945 both days inclusive.

The Divident when ancitoned will be payable at the The Divident when ancitoned will be payable at the day the first payable to those Shareholders whose the Divident when the Sith March 1945 to when Dividend Warranti will be posted.

The Shareholders are requested at once to notify any control of the Sith March 1945.

Bonshalters

# THE BOMBAY DYLING & MFG COMPANY,

NOTICE is hereby given that an Extraordinary General Meeting of the Sharcholders of The Sombay Dreing and Mig. Co. Ltd. will be held at the Registered Office of the Company Neville Notes Ballerd Edited Office of the Company of the State of the State Office of the State Off

By Order of the Board NOWROBJEE WADIA & GONS LIMITED N N WADIA Director

Agenta The Bombay Dyeing & Mfg Co Ltd

Bombay 1st March 1945

THE RAWALPINDI ELECTRIC POWER

CO., LTD NOTICE is hereby given that the Twenty-fourth Annual Ordinary General Meeting of Shareholders will be held at the Registered Office of the Company at 10 am. on Saturday the 17th March 1945 The Transfer Books will be closed from 26th February 1945 to 34th March 1945 both days inclusive

By Order of the Board

J D ADDISON Chief Engineer and General Manager

Electricity Buildings Mayo Road, Rawaiping, 28th February 1945.

#### THE COKAK MILLS, LIMITED NOTICE

NOTICE is hereby given that the Transfer Books of the Company will be closed from the 18th March 1948 to 7th April 1948 both days inclusive. The Dividend if sanctioned will be paid to those Shareholders whose mannes stand on the Register of the Company on the 18th March, 1948

By Order of the Board,
PORSES FORSES CAMPERIL & CO LTD

MEETINGS OF SHAREHOLDERS AND DIVIDENDS FORTHCOMING

Burna Dhemto Casi   Shade	Name of Company	Date.	Hour	Divi dend p. c
Allendring German of India   Contanzamin Mills (Ostan)   Allendring German	Burra Dhemo Coal	8-3-45	11 4.00	
### Ann Ash Hild (100/doc)  ##	Anthian Jute Mills			4 (0)
Commandati Milli. (Ostion) 132-464 67 x 1 18 x 18 x 18 x 19 x 18 x 19 x 19 x	Aluminium Corpn of India	9.3-45		
Akam Jabil Mille (Ostpon)  Benkitza Damode Fallway  Benkitza Timber & Teak Ld  Benkitz More Mille  Benkitz More Mille  Benkitz Timber & Teak Ld  Jobbularez Elestric Bupply  Benkitz More (Critical Cond.)  Benkitz More (Critical Cond.)  Benkitz Worden Septime Ld  Benkitz Worden S	Dado-Commercial Bank			
Abmediper Rates Rly  Abmediper Rates Rly  Kellight Fight of Fight of State	Camanahahi Milla (Cotton)		4 P M	
Backgars Demooder Fallungs   14-3-62   276 rs   211   Annel Bannagasi Co Ld   18-3-43   276 rs   211   Annel Bannagasi Co Ld   18-3-43   17 ss   211   Annel Bannagasi Co Ld   18-3-43   17 ss   211   Annel Bannagasi Co Ld   18-3-43   17 ss   17 ss	Atam Jahi Mills (Cotton)	13-3-45	4 30 P M	30**
Shights   Fulta Nivers   12-4-4   230 pt = 327	Ahmedpur Katwa Bly	14-3 45	3 20 P M	2.5.1
State	Bankura Damoodar Railway	14-3-45	3 75 P M	211
Amril Banaspati Co. Ld.  Banash Rapar Coal  Brana Magare Mag	Kalighat Falta Rly	14-3-40	3 30 P M	311
Admit Bennapati Co. Ld.  Bankalizidi Electric Power  Bennat Mappur Coal  Bennat Mappur	Katakhal Lela Barar Riy	14.3.45	3 36 P M	2181
Cheffelts Steam Navigation  Bergal Napur Che Power  Be	Amrit Banaspati Co Ld	15-3-45	1 PM	
Savalitid Electric Power   17.3-de   10 a.m.	Calcutta Steam Navigation	16-3-45	Noon	
Bengal Magner Coal 16-5-48 11-4 11-4 11-4 11-4 11-4 11-4 11-4 1	Rawalpindi Electric Power	17-9-44	10 a M	
Benear Hour, Mills	Bengal Nagpur Coal	19-5-45	11 4 4	15
### Arthur Dutter & Co. 200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   200-200   20	Bengal Flour Mills	19.3.44	Noon	
Batas Turber & Teak Ld. 20-3-46 s f at Judenstein States and Law Judenstein States Bupply Judenstein States Bupply Judenstein Wood Fronting Judenstein States Bupply Judenstein Wood Fronting Judenstein Judenste	Arthur Butler & Co.	20-3-45	Noon	
Muttra Riccric Supply  Inclina Wood Fronducty  21.4-46 11.1-4 at  Inclina Wood Fronducty  22.4-46 11.2-a at  23.4-46 11.2-a at  23.4-46 11.2-a at  23.4-46 11.2-a at  23.4-46 11.2-a at  24.4-46 11.2-a at	Estate Timber & Teak Ld	20-3-45	4 P M	
Muttra Riccric Supply  Inclina Wood Fronducty  21.4-46 11.1-4 at  Inclina Wood Fronducty  22.4-46 11.2-a at  23.4-46 11.2-a at  23.4-46 11.2-a at  23.4-46 11.2-a at  23.4-46 11.2-a at  24.4-46 11.2-a at	Jubbulpore Electric Supply	21 3.45	11 a w	i
Indian Wood Products  (Ilive Buildings (Cal) 1 Ld  Deleo Jute Milia  Deleo Jute Milia  Bombay Dyeling (Ord)  Bombay Dyeling (Crd)  Bombay Dyeling (Extra Ord)  Bombay Dyeling (Drd)  Bombay Dyeling	Muttra Electric Supply	21-3-45		l
Clive Buildings (Cali ) Ld 27 3-48 Noon 29-26-13 value finaling Cord ) 28-3-45 13 29 px 19 (O 28-346) 13 29 px 19 (O 28-346) 13 29 px 19 (O 28-346) 10 30 px 19 (O 28-346) 10 30 px 19 (O 28-346) 10 45 px 19 (O 28-346) 10 px 19	Indian Wood Products	22.3.45	4.15	14
Delta Jute Mills Caledonian Jute Mills Bombay Dyeing (Drd ) Society Generale Industrialle De Chandrenagor Ohowringhee Properties Ld Bod Tea Bod St.	Clive Buildings (Cal ) Ld			
Caledonian Jute Mills Bombay Dyeing (Ord) Bombay Dyeing (Extra Ord) Bochet Generale Industrialle De Chandrenager Chowringthee Properties Led Ledo Tea	Delta Jute Milla	28 3-45	12 20 = -	10 (0.)
Bombay Dyeing (Ord )	Caledonian Jute Mills	28.3.45	12 25 P W	
Bombay Dyeing (Extra Ord )   98 45   10 45 a m   Society Generale Industrialle   De Chandernagor   29 3 45   Noon   35   Ohowinghee Properties Ld   24-46   Noon   Lado Tea	Bombay Dyeing (Ord.)	20.3 48	10.30 4 34	
Societe Generale Industrialle De Chandernagor 29 3 45 Noon 35 Chowringhee Properties Ltd 2-4-45 Noon Ledo Tea 5-4-45 11 a m	Hombay Dyeing (Pytra Ord.)			1
De Chandernagor 29 3 45 Noon 35 Obowringthee Properties Ltd 24-40 Noon Ledo Tea 34-46 11 A M	Sociata Generale Industrialla			Į.
Ohowringhee Properties Lt. 2446 Noon Ledo Tea S445 Il a st	De Chandemages	20.00	Mass	
Ledo Tea S-4-48 11 a sr	Chowringhee Properties Let			
	Ledo Tea			ł .
Bwadeshi Cotton Mills 10-4-45 3 PM 60 (O	Bwadeshi Cotton Mills			80 (01

DIVIDENDS DECLARED—Campore Sugar Works Ld (Ord 15 pc (Pref.) 8 p.c. Braithwaite & Co (India) Ld 71 7 pc† Purtabpore Co Ld (Ord.) 7 pc (Pref.) 10 pc

O —Ordinary Dividend 1— Int.—Interim Dividend
\*\* Including a bonus of 10 p.c.
† Including a bonus of 5 p.c. t-Less Income Tax.

It is learnt that a scheme for the collection of ratiw ade statistics, on an expanded scale has been includ a the post-war schemes of the U P Government. The Government are also considering a proposal start a periodical bulletin containing statistical infor-

#### THE SWADESHI COTTON MILLS CO. LTD CAWNPORE

THE SWADESHI CUTTON MILLS CU, LID CAWFORD CAWF

#### Balance Sheet in Condensed Form

	19-	**	
(4p al Reserve Func Debts 1 oh & Loss	1,29 86 208 11 1	ASSPT Bocks (No. ) and address On tapdings one Allowest ne s	Rx As P J 2541 14 3 5 40 12 0 40 129 6 11 2 U 34 4 65 0, 569 U 8
Total	2,91 18,676 1 3	T tal	A 76 11

THE IMPORT OFFICE OL CONTROLLER, NEW CUSTOM HOUSE, CALCUTTA, THE 6th MARCH, 1945 PUBLIC VOTICE.

IMPORTERES are informed that their applications for import licenses for goods to be altipped in January-tune 1986 from any country should be submitted to the respective licensing authorities as soon as possible and any case before the 18th March 1984 Appl cations received after that date can only be considered if the directional control of the 1984 Appl cations received after that date can only be considered if the directional control of the 1984 Appl cations received after that date can only be considered if the directional can be exceptional.

D H ELWIN IMPORT TRADE CONTROLLER.

Bombay 1st March, 1945

GOVERNMENT OF INDIA
DEFARMENT OF GUPELY
(M. F. Branch). Calestia.
Subject:—Revalidation of homeoscape. 1844.
LICENCES for the import of goods falling under
Machine Tool Control Order, 1944. Which were valid
for shipment in the period July-December, 1944, will
stand automatically revalidated to over shipment up
to the 30th June. 1945, and will mot require format
wellaction by the Machine Tool Controller Calestia.

# GOVERNMENT OF INDIA DEPARTMENT OF SUPPLY (Main Secretariat) NEW DELIN

NEW DELIM

1. Information has been received from the United
Kingdom that the supply position of machine tools and
accessories has now improved sufficiently to warrant
considerable research on the stringency of the control
which has litherto been necessary.

which has hitherto been niceosary.

2. The Coverment of India have, therefore, decided that as from 1st March, 1945, orders for machine tools of U.K. origin vill no longue be placed on the Mechine OU U.K. origin vill no longue be placed on the Mechine Coverment channels but may be placed either direct on Suppliers in the United Kingdom or on Manufacturers' Agents or Importers in India for import through normal Irand-Canada Manufacturers' Agents or Importers in India for import through normal Irand-Canada Manufacturers' became the Coverment of t

normal trace cannots.

3. All imports must, however, he covered by Import Licences issued by the Machine Tool Controller, D.G.M.P., Supply Department, 6, Esplanade East. Calcutts, in accordance with the Machine Tool Control Order 1941

Order, 1941.

A Attention is drawn to the recent Press Note based
A Attention is drawn to the recent Press Note based
A Attention of the Press of the Press Note based
set of registration of Press was requirements of Capital
Goods and that Departments' Inter 1983-170-43
dated Zerd December, 1944, circulated to all recognized
Chambers of Common Press Note of the Press Note Press
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Chambers of Common Press Note of the Press Note of the
Original Common Press Note of the Press Note of the
Press Note of the Note of the Notice of the Note of the Note of the
Note of the Press Note of the No having an f.o.b. watte of N.S. MA,000 or more and for which shipment is not expected from the United King-dom before lat July, 1945, to register their requirements with the Chief Controller of Imports. New Debt. Machine Tools having an f.o.b. value of less than Ra 10,000 or for which shipment from the United Kingdom is expected before the let July, 1945, need

Kingdom is expected before the 1st July, 1945, need to be registered, not import, Listenies for a Machinic to the Projection of the 1st July 1945, need to be registered, not import to the 1st July 1945, about 1950 and above and for which shipporent is not expected from the United Kingdom until shire 1st July 1945, about, there is the 1st July 1945, about, they have been seen to the 1st July 1945, about the United Kingdom until ship 1st July 1945, about, they have been seen to be a support of the 1st July 1945, about 1945, and they have been seen to be a support of the 1st July 1945, and 19

limit.
6. Import Licences will be issued up to a quantitative ceiling determined on the basis of what India contacted and the ceiling determined on the basis of what India contacted and the ceiling of the ceiling of

## INDIAN TEA LICENSING COMMITTEE

REGISTRATION OF QUOTA TRANSFERS 1944/45. PRODUCERS of Tea are hereby notified that the latest date for registration of transfers of Export Quota Rights in respect of the year 1944/45 is the 20th March, 1945. Quota transfers will not be registered unless the hecessary transfer forms are received by the Joint Controller, from poth parties to the transfer, by that

> J. M. PYE. Joint Controller.

# The Indian Overseas Bank Ltd.

"United India Life Building," MADRAS. 

Chairman of the Soard of Directors a ion'ble Mr. M.Cr.M. CHIDAMBARAM CHETTYAR, M.L.C.

M.C.M. CRIDARDAMAN LANGUAGE STREET, Manager Street, Sangalors, Bombay, Calkut, Cansanors, Colembatura, Karaftrelli, Madura, Negapatam, Fudutotab, Salam, Kivahar, Srivilliputtur, Tylchisspoly. eign Agents: The Class National Bank of the City of New York. New York and London.

RECORD YEAR FOR ORMENTAL
ASSURANCE CO.
During the year 1944, the Oriental Government
Security Life Assurance Co. Ld., wrote 67,369 Policies
assuring Rs 21,85,70,285. This is an increase of Rs. 54
coores over the 1945 figures and constitutes a new record

#### SITUATION VACANT.

APPLICATIONS in presention Accounts in past of the Person. Dute Department of the Commission on the Post of the Person. Dute Commission on Research of the Post of the Person of the Per

Indian Central Jute Committee, No. 4, Hastings Street, Calcutta.

#### SITUATION VACANT

"THE Institute of Art in Industry requires a General Secretary and an Audatan Secretary for Calcutta and a Secretary for Southay. These posts are all the secretary for Southay. These posts and analysis will be paid accordingly. Applicants serviced to write to Mr. H. Born, Hongkong House, Calcutta. They should state the minimum salary they require. All staters will be treated as confidential."

#### FOR SALE

THE Bettlah Ertate Saw Mill machinery with Electric generator and two bollers, adds ft. of troplems and an about the same and the same and a principle of the same and the same and

R. SINGH (Rai Bahadur), Manager, Bettiah Wards Estate.

#### Labour Notes & News

#### DISPUTES IN U.P. SUGAR FACTORIES

THE Labour Commissioner of the U.P. Government has now taken over from the Assistant Cane Commissioner the work relating to the settlement of individual disputs in sugar factories in the Province

This has been done in response to a propos made at the last meeting of the Provincial Econ mic Advisory Board for setting up trade board for the sugar industry for this purpose. While Government regard the appointment of such a board as premature, they have asked the Labour Commissigner to do what he can to improve the conditions of employment in sugar factories.

of employment in sugar factories.

The Labour Commissioner, it is learnt, has asked the Indian Sugar Syndicate whether it will, on the line of the convention adopted by the Employers' Association of Northern India, Cawnpore, accept the Labour Commissioner's or his Conciliation Officer's decisions on subjects like dismissal, discharge, punishment, non-payment of wages, dear-ness allowance and bonus. The Syndicate's reply hatlows fitte at

In the meantime, the Labour Commissioner has introduced into the labour conditions of sugar fac-tories in the Gorakhpur and Meerut areas a measure of uniformity on the lines of his decision in two recent disputes. These disputes were settled by recent disputes. The him under the DIR.

nim under the Dik.

Complaints received from the employees of sugar factories are promptly taken up by the Labour Commissioner, and whatever action is possible under the existing limitations is taken by him.

# MINIMUM WAGES FOR CEYLON ESTATE WORKERS

The Tea and Rubber Export Traders' Wages oards of Ceylon have arrived at their provisional decisions regarding the minimum wages to be paid to workers in these trades.

The basic wages for male workers in grade on and the intermediate grade are to be Rs. 1—60 and Rs. 1—60 respectively. The daily wage of the grade two workers is to be Rs. 1—24

grade two workers is to be Rs. 1-24
The minimum basic wags recommended for female workers is Re. 1 per day while young workers between the ages of 14 and 15 are to get from 60 cents to Re. 1 per day.

from 60 cents to Re. 1 per day.

The special allowances recommended when the cost of living index is at 200 is 72 cents per day for male workers of grade one, 62 cents a day for male workers of grade one, 62 cents a day for male workers of grade two.

The special allowance for female workers will be 60 cents per day and for young workers between 14 and 18 from 30 to 50 cents per day.

When the index number is above or below workers the special per day workers will be supported to the special per day workers of the case of all workers of grade 18 pages, and two cents under 18 for each complete unit of the points of variation.

#### Commodity Reports

# COTTON MARKET FIRM

## HYDREABAD TAXES GROUNDNUT EXPORTS

THE forward cotton market in Rombay has manifested a firm tendency of late, with straddic operations providing the main feature of trading. I. C. C. March was steady on Saturday last at Rs. 451 and the premium of L. C. C. May has narrowed down to Rs. 6. In market circles, it is even expected that, in the next few days, the is even expected that, in the next few days, the March Context might be quoting at a premium over May. The firmness of the March Context, and the context of the March Context, the cutter of cutton is viewed favourably by these operators. Morover, quite a number of investors in bullion have latterly turned their attention to in bullion have latterly utrade their attention to cotton. This is understandable since cotton pro-vides the best hedge against the decline in bullion prices which is sure to occur as the war draws to prices which is sure to occur as the war draws to a close. Many operators are sellers in the May Contract, and the short position is estimated at 75,000 bales in the May Contract. The spot market is very firm with staple varieties retaining a good is very firm with staple varieties retaining premium, though the turnover has shrunk.

premium, though the turnover has shrum. Meanwhile in New York the market rules firm on expectation of additional export enquiry. It is said that about 48.4 per cent. of stock in all hands at the end of January is owned by Governnands at the end of January is owned by Govern-ment totaling 87 million bales. Free stock includ-ing mill holdings at the end of the current season may shrink to 25 million bales. The War Produc-tion board has drawn up a programme for the canalisation of more goods into the low and medium priced fields for civilians and interest in cotton goods is therefore increasing.

The Government of India have nominated Mr. Kasturbal Laibhai, millowner and member of the Textile Control Board to represent them at the textile allocation meetings to be held at Washington under the aegis of the Textile Committee of the C. P. R. B.

#### OILSEEDS

At the request of the Government of India, the British Ministry of Pool have keyn havey from the ultreeds market. It was only last week that the Ministry entered the groundint market as a buyer at £28-10 per ton for about £300 tons. The Deprevious purchase was for 1000 tons at the Deprevious purchase was for 1000 tons at the bean somewhat littless. The Nisam's government have after all imposed the export tax which was mentioned in these columns sometime back. The tax is fired at 12 as per polif. As a result, groundnuts from sastions in Madras Province have been offered at higher rates here. According to a been offered at higher rates here. According to a Bombay issued by the Director of Agriculture, the total estimated sear under grounduit in the pro-At the request of the Government of India, the total estimated area under groundnut in the pro-vince is 2,287,000 acres including 1,014,000 acres vince is 2.65',000 acres including 10'4,000 acres in the States. There was a general decrease in acreage all over the province as a result of the campaign to grow more food, except in West Khandesh where the srea increased abnormally The total estimated out-turn of the crop is 730.00 tons, made up of 34,000 tons in British India and 296,000 tons in Indian States, which represent a decline of 18.3 per cent below the out-turn in the same area last year.

same area last year.

Similarly, the successful operation of the Bombay Growth of Food Crops Act is borne out by the official memorandum on the seasumm crop of the province. For 1844-45, the area under the crop is piaced at 484,000 screen which represent a cut of \$42 per cent. over the preceding year. The total output is estimated at \$1,000 tons, which represents a decline of as much as \$43 per cent. from the preceding season's out-turn.

#### AFRICAN COTTON FOR INDIA

The negotiations between the Government of India and the East African and Sudan Governments announced in the Government of India Press communique dated 23rd October, 1944, have press communique dated zord October, 1944, fave now been finally concluded. The 1944-46 crops of East African and Sudan Cottons suitable for consumption in India will see sold to India at Rs. 880 per candy, Bombay dock delivery, new mill terms for East African BP 52 and at corresponding prices for other

#### SUGAR SURVEY

The survey of the sugar position of all producing areas in India for the week needed 18th Parburary, 18th, shows total production at \$14.387 tota or 78,350 tons higher than in the previous week. Despatches during the week amounted to 23,660 tons, making a progressive total or 18,535 tons on the contract of 18,535 tons compared to 18,555 tons and 65,577 week.

up by 486,888 Nems to 468,800 team. The percentage of progressive Semestries to private to show at 18.5 per cent. against 18.9 per cent. The belance stoot of 1984-68, and 1964-68 esseen sugras on 18th February, 3868, mas 34,970 tons or 2,911

#### INDEX OF POOD PRICES

The Economic Adviser's All-India Index of whole pile prices of articles (Base Last week of August 1998 - 100) world out to 230 for the week ended 17th Pebruary 1984, as compared with 311.8 for the previous week. Between the two weeks cereals remained attainancy while pulses and are the control of the second attainancy while pulses and are the control of the second attainancy while pulses the second area of the second attainancy while pulses the second area of the second attainancy while pulses the second area of the second attainancy with pulses the second attainance of the second attainan

#### LINSEED

A firm tendency has been maintained in the local market during the past week but trading has been at a standatill. The severe restriction of supplies from up country has caused a local desdiock in trade withch cannot be removed until supplies are more freely forth coming with heavy accumulations still un liquidated against contexts already long overdoes and constantly revised the includation for fresh control with the control was a constantly revised the includation for fresh control was constantly control to the control was control to the control was trading has not been felt by buyers and sellers like Latest quotations are as follows—Ready Rs 12 4 0 per md Forward Rs 10 7 0 per md

# HEDES AND SERIES The market in hides and skins ruled brisk and prices nded to harden Stooks reveal little change BAZAR SALES

BALAR SALES

Retreen 17th February 1846, and 8th Moreh 1845)

for white—Darbhangs-Eisengrud (Ord.) 886 pc. on
to test of the 185 to 18 to 18 Decendrate (Saled

Balance 185 to 18 to 18 Decendrate (Saled

Balance 185 to 18 t

200 pc. on the basis of strangs 5-6 Randoll (Ord.) 800 pcs. on the basis of Re 11-8 to Re 14-6.
Goldsham-D R 35000 pcs. on the basis of Re 15
Decembrations to 800 pcs. on the basis of Re 15
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#### COMMODITY DRICES

Commodity Priors :	_	res		LUK			Commedity Priors VALUE
Description		. A				. P	
JUTE (Lightnings)					•		
Firsts	74	ő	ő				Coffee Bilgiri Praberty 44
OTTON (HARACHE) SING (Ready)	39		ŏ	31			(Manualers
Punjab (Fine)	21				ŏ		Bubber per in for Sheet
FFFP (Punish)	44	ĕ	ŏ		- 12		(Colombo)
YARN (BOM.) Indian 10;s per lb		12				. 6	Tobacco Leaf Polish P A O
Do. Do 90s.	1	2	1	- 1			
INDIAN COTTON COntract	450	0	0				Sait Aden Fine per 100 maunde
March	456	ŏ	ŏ				Statesi-Copper Ingets ICC R.T 375 0 0 375 0 0
July	467						MTD or CTO per cut 160 0 0 160 0 0
COTTON PERCEGOODS	•••		-				Sugar-Besti Crystal No 1 per md
Domestics 85 ins by 40 rds of 12							
the per ID (mom.)		•	•	1	14	9	COAL
							Selected grade Jherria A 13 5 0
FOOD GRAINS OIL, Ste.							Beleesed grade Jherria B
Wheat Punjab, Read) per B md				12	0	0	Grade 1 Jhorris
Wheat, Dara per md Ready	۰	6		10	6	0	Dishergarh 13 6 0
Lyalipur) Wheat : Roady (Earsohl	20			84		ö	CHEMICALS PAPER BUILDING
Outs, per B md	•	•	-				Ind Portland Coment (Swartika.
Flour Wholemeal per maund							
ex Mill	12			19	٥	0.8	Cal PW1 per ton 68 12 0 60 0 0
Shellso T N per B md		٥		71	0		Bricks tet class per 1000 mm o e es o o
Ohee Sree per md	187	Ò	6	180	0	0	
Mustard Oil, 1st Quality per B md	47	R	0	45	0	0	Blaked Lime Stare free dely Do 975 0 0 110 0 0
Groundnut Oli "Chekku" ++ loose	•			•0	۰	u	Patent Stone Flooring 1 in Thick Grey Artificial Polished per 100
Expeller" Mad godowns (Mad)	71	0	OET	166	0	OFT	
Castor Oil refined per and	42	8	0				Paint, Green Radha Brand 53 0 0 46 0 0
Castor Oil +1 loose ex-Mad Ware-							In 56 s Roady Minet per curt 40 8 0 46 8 0
house (Mad )	300	0	Ō				Hides, Cow Darbhangs-Purpsa
Coccenius Oil loose as-Mad.	21	0	9				_pug 20 lbs.
godowns per tin of \$5 lbs Mad Goccanuts per 1,000 (Cochin)	110	Ď	ă	90		0	Hidde Cow Wetsalted Ordinary
Copra, fair average quality per	110	٠		-		٠	per piece Hides, Cow Wetenlied (Bisught-
654 lba. (Cochin)	218	0	0	188	0	0	ered) per piece 12 8 0
Linssed Oil Dog " Brand D/B							Hides Buffalo Wet (Salted) per
per gallon		4	o	8	٥	0	1b. 0 8 6
Groundnut Otloake toose ex-Mills	_	n	0	,		•	Skins Cloat Salted Wet) 100
per B md.	11	0	ů	12	ò	ň	places 155 0 0
Linseed Small Grain per B md Linseed Small   Ready (Bom.)	15				12		Tanned Cow per lb Mad 1 8 6 1 2 3
Linesed Bold #8 Ready (Bom.)	15	á	ñ	14			Tannet Buffalo per lb Mad 1 2 6 1 4 6
Oustorneed 51 Ready (Born.)		8		18	0	0	(Mad) Skine per ib 3 0 0 2 3 0
Disgetlyseed 54 Ready (Bom)				98	0	۰	Southern Bioarbonate Menned per
Groundnute Bold 11 Seady (Bom )	14	12	0	16	8	0	1 - Ours 20cg 14 0 0 14 0 0
Do Kernels Machined **						_	Boraz Orystal 99 100% to Bage
ex-coast godowns (Mad	18	9	0	75	.2		(ton, lots) per ewt 33 11 0 36 5 0
Rapessed Yellow per B md med.		4		18	12	U	Wool, Kandhar Cleaned (Ind.
Rappened Toria t 8% admirture	40	•	•				Wool, Kandhar Cleaned (Ind Qty) per red of 22 lbs

To contaminate where the Basics. On-Courts Br-Tagainer quality Brown on the Br-Tagainer and the Br-Tagainer and the Br-Tagainer and Br-Tagaine

# COMMODITY STATISTICAL TABLES

		Ī		19	43						1944			_	(					
	Commodity Group	ŽĮ,	1	3ept	ğ	5	Dec	ig.	de P	ğ	3	ž.	ğ	July		Bale	s of 400 lbs	each		
1	Rice (a)	0511	1005	847*	603.	962*	481*	487*	458*	376*	347	318.	815	333			ın	DIA	BOM	BAY
1	Wheat (a) Tea (a)	346	377	360.	380 273*	379 378°	379 263°	378 260*	202 207*	365	358	357	378 268*	389 140* 255	1		1944-45	1945-44	1944-45	1943-44
į	Croumdnute (a) Coffee (a) Stear	294 267 143	368		254		243 324* 151	227 316 151	311 311	343 305	\$11 151	239 334	238 353 151	352 151	Yield	Final Porecast	6 094 000P	5 072 000	794,000	
7 8 9 0.	Tobacco (s) Coppe Cotton, raw (s) Jute, raw (s)	117 561 347° 383	117 236 236 302	353* 353 333	360 260	216 406 192	221 428 200	221 438 200	181 283 443 311 308 180 117 263 178	151 941 443 304 217 179 117 507 176 123 178	341 311 151 361 393 195 217 189 117 276 507 191 128	181 300 384 188 218	357 369 187 216 218	398 184 211	Secetpts	Week ended 17.2 1-6 to 17.2 Week ended 1-3 1-9 to 1-3	1 000 69714	42 717*64 1 323 519*64	9 97511 758 78811	9,3225 971,2175
1444	Lineed (a) Pig Irony(a) Conl Lac (a)	210 106 226 487 283	106 236 507	196 296	226 226	236 507	117 236	117 262	180 117 269 507	117 117 273 507	189 117 278 507	210 117 276 507 217 128 178	218 117 284 507 217	221 117 387 507 210	Exports	Week unded 172 1-9 to 172 Week, ended 1-3 1-9 to 1-3	410 498 44	48,200    540,338	T3 9474	24 437 91 775
ä.	Wool, raw (a) Hides and Skins, raw (a) Kerosine	113	113	152 119 177	116	194 178	178 125 178	135	128 178	123	128 178	198 178	128	128	Otton loos)	December SeptDec	26 270 106 227	99,013 112,970	2478 14012	4 701 17,387
8. 9.	Petrol Cotton Manufactures July Manufactures (a)	189 493* 287	186 435°	186 417* 847	106 417*	100	166 381°	166 381*	350°	335.	176 334° 266 212	176 331*	176 200*	176 295 258	Ocumption;	December Sept-Dec	384 524 1 339 519	368 491 1 437 110	160 145 649 468	168,485 677 390
4,	Otment Galvanised Corrugated Sheet		340°	182	345	24.6	182 340*	340*	340*	341°	268	354°	350*	312	Press Returns	Week ended 16-2	77 869 1 355,260	114 9481	6 580 128 840	14 630
1. 1.	Leather (a)  GROUPS Food and Tobacco (1 to 8)	296'6	200 Z	296 E	103 4	303 I	292'0	291 S	288-3 150-4	283 8 199 4	198 260 p	262 6 204-9	206 202 3 206 4	205 1 168 1	Stock held by Exporters, Dealers and Mills	On fat Mar			890 1431	1 103 6685
꺃	New Materials (12 to 18) Manufactured Articles (19 to 25)		151 6 351 6	M1 4	184 6 85 6	160 1 166 0	169 3 251 9 231 4	193 6 261 8 234 1	104 0 261 0 202 6	353-3 232-0	281 1		259 3 240-0	260-7	P—Estimated		Bornbay Isla		#-India:	
-	Instead by the									Cetim				_		- 201 202014 2011		21 11-11		

MAGE							1,000 0000	<u>.</u>			1 200	porus	COTTON TARN (DOC 100)				
gield Steporth Steporth (Manufall)	Final Porecast  { July July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July   July	bales (600) John 5,408 tons (000) tons 48.7 73.45	48-44 (000) 7,004 (000) 18-4 28.00 814.80	July 1944 July 1948 AplPuly AplJuly	1948-45 1948-45	19.27 8 70 72.67 102.67	Fig Iro 13 17 48 79	.5 .5	Iron &	0.4 9.7 0.8 1.5		12.5 2.8 27.6 14.6	Produc tion Exports 000,000 rds.)	May Api-May Api May	1945-4 133 14 259,22 4 7c	*	149,5 149,5 205,0
Production)		1	Maria Maria	Productos						194		huly 	1943	1944-	April-Jo	1948-	44 641.0



The reorganisation of India after the War will devolve largely for execution if not planning on business houses And it is impossible to think of National Planning to which the experience of business-men in India does not make the chief contribution

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"CCTION VOL. CXIV.-No. 2849

CALCUTTA, MARCH 15, 1945

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### THE INDIAN FINANCIAL REVIEW

OF ISSUE

CALCUTTA, MARCH 15, 1945

VOL CXIV



# FUTURE OF INDIA'S COTTON INDUSTRY

FACTORS WHICH APPEAR TO HAVE BEEN OVERLOOKED

SIR JOSEPH RAY'S inaugural address at the All-India Textile Conference recently held at ombay serves to direct attention once again to mestion which plays an important part in a question which plays an important part in finite plans for future industrial expansion—the prospects or the indian cotion textile industry. Apart from being the largest industry in the country, it is safe to claim that from it has come much of the incentive and capital for the development of other industries. On an examina-tion of present factors, Bir Joseph arrives at the conclusion that there are sure grounds for being optimistic about future prospects. For the next few years, at any rate, the industry is not likely to suffer from external competition, and the conto suffer from external competition, and the con-sequent price-cutting from without which would sequent price-cutting from without which would be the greatest handleap to its stabilisation. Owing to the curtailment of production during the war there is a world shortage of cloth and yarm, and it can therefore be assumed that Indian mills will be running to full capacity for some time to come Sir Joseph, however, and very rightly, also utters a note of warning against overoptimism New fabrics, he points out, are being introduced, the demands and requirements of the people are apt to change, labour legislation and people are apt to change, about registation as social security schemes may come into being, while price control and price fixing by Govern-ment might well be continued for some time. For these reasons he advocates a policy of reasonable precaution in the purchase of machinery and plant It is common knowledge that there is much that needs replacement in the Indian mills for following the long depression in the textile industry, little or no money was spent, or could be spent, in this respect for many years If be spent, in this respect for many years if therefore, the industry is to hold its own spatist competition in the future it must but its house in order But in doing so it will have to avoid wild and theoretical planning. There should be activated by the carefully planned schemes to replace worm-out machinery by that embodying up-to-date principles Indistributions to extending, without taking the product of t ciples Indiscriminate extension, without taking into consideration the cost involved, should also be avoided.

six Joseph Kay has done the Industry a service in thus presenting both the proc and cons of the situation, but we feel he has unwittingly laid greater emphasics on the favourable hands of the latter of the process of

from the case Mr Kasturbhai Laibhai. Indis's representative to the forthcoming World Textile Conference at Washington, proposes to put forward. Addressing an informal meeting of the Indian Exporters' Association has week the outlined it as being the acceptance of the need to export and the allocation to India of what he called "natural" markets which this country could serve with advantage and could maintain for a considerable period stury market which this country could serve with advantage and could maintain for a considerable period stury market the properties of the grant properties of the grant properties of the grant properties of the grant properties of the Middle East African coastline and the countries of the Middle East

It is in just these countries, however, that the urge for self-sufficiency is developing, and in many of them considerable progress has already many of them considerable progress has already been made both in the matter of the growing of cotton and/or the establishment and development of the control of the cotton and the cotton and the cotton of the cott of nearly 9 cwt of seed cotton per acre, Yields of this magnitude, it is contended, would be red phenomenal for rain fed cotton in any cotton growing area in the world It is also reported that the Government of Ceylon propose to plant some 500 scres of Crown Land with the high yielding cottons which have been thus evolved and also to popularise these strains in the Southern Province as part of the rural reconstruction gramme At the same time, plans are also in hand for erecting mills to convert this cotton into cloth though not yet on a large scale Renya and Uganda, again, have made considerable progress in their experiments with cotton growing From the Union of South Africa comes the news that the Union of South Africa comes the news that me union Industrial Development Corporation is planning the establishment of a cotton textile industry in South Africa The scheme provides for the es-tablishment of a plant of approximately 80 000 spindles and 2 000 looms, capable of producing more than 50,000,000 yards of fabric a year and employing more than 3,000 persons Mr Waterson, the Union's Minister of Economic Development, thinks that if the feasibility of the scheme is confirmed, it is probable that the Union will import quantities of cotton from other African States, such as Egypt, the Sudan from other African States, such as Egypt, inc Sudan and Nigeria. He also suggests that there is an opportunity to start cotton growing in Eastern Transvaal Australia is not yet a large cotton grower, but her textile industry has expanded considerably as a result of the war, and the postwar period will find her ready to take full advantage the export markets which Japan will have lost

Whilst, therefore, it is true that the world shortage of cloth and years ensures a demand for the products of cloth and years ensures a demand for the products of the product of th

have been attended with a certain measure of success the latest figures, for instance, disclosing that the production of staple length 2 inch and above during 1943-44 formed 62 per cent of total oduction against 60 per cent in the previous season In a flercely competitive economy, howimproved upon but constant research will have to be conducted to improve also the quality of the cotton grown. Other important factors which will govern the future prospects of the Indian cotton industry are the good quality of textlie manufactures and the reasonableness of prices The quality of the manufactured goods depends upon the quality of the raw cotton, the up-to-dateness of the machi-nery used and the skill with which it is run Prices or the cost of production, are in their turn dependent upon a thorough reorganisation of the manufacturing industry and its rationali Whilst these are the concern of the manufacturing branch of the industry, the prosperity of the grower is also largely dependent upon their success Consideration of these additional factors leads us to the view that, while optimism about the near future has some justification, a great deal of coordinated effort and unremitting attention to research both on the agricultural and the manufacturing sides will be needed before the Indian cotton industry can be said to be well and firmly established.

# GERMANY'S LAST DEFENCES

THE TWO-FRONT PROBLEM

(By DONALD COWIE)

WHEN Berlin has failen or its defenders have been isolated, where can the remaining armies of the Reich stand at bay?

It has been conclusively demonstrated by the Russian campaigns that natural and man-made defences as such can no longer avail the enemy A description of the Octoma nature derived A description of the Octoma nature derived as a vast number of workers had been building, under the very efficient Toldt organisation a great system of defences in depth which were later provided with the manual of well-quite most of the provided with the manual of well-quite most of the provided with the state provided with the provid

Merer in history, claimed, the enemy had defences extends back to far. The upper Visitud was another "fixed" line and thrus the lower Oder, white all gass in this was array were to be commanded indefinitely by fortified cities such as Poman Torun and Besslau. Their experience and success with similar "brdgehops" in Russia that the things of the command that there was the command that the comman

Lates on there was the upper Oper itself a hugstrong river with writing lee dibbrardle mandred by bombing, with banks alippery and barbed—and ten the provinces of Brandehung; and Pomerania with every agin stone farmhouse a long-prepared attorns point with each ridge and prepared members of the most militaristic society in madern times fighting with the aid of foul where versient to defend their on beloved soil

winter weather to determ their own beloved soil.

The Russians pushed all saide as if they were rolling up the map in an armchair. The most heavily-fortified zones were quickly flattened by artillery bombardments, the hedgehogs were bypassed the river barriers were reached—and

Before therefore, we consider what defences remain to Germany we must remember these events and their significance, which surely is that men dione can defend a country and however valuant they will fail unless stronger at the points of contact than the invader

The control of the co

What does a man do when he can no longer cope with a variety of interests? He drastically reduce them and gains new strength in a narrower compass Now unless cracede from within the compass of the control of the cont

Should the second alternative be adopted it my be observed that defences hoo long been prepared by the second alternative between the second and the second and the second and the second alternative between the second and the second

Actor Bertin northward and westward there is no natural barrier of any value South resistant the cities of Magdeburg Leipzig and Dreaden are assily reached Them the first defentible resion is that of the Hr r ricing to the high Brocken which extins large a sincer time to the Data of Sax py This large a sincer time to the Data of Sax py This large a sincer and the way south to Manch there is similarly difficult country South Manch there is similarly difficult country South of Leibzig and Dreaden extends the Saxon Switzerland them Bohemia with its rugged tableland sorrounded by really high mountains on all save the south eastern fide

There is a hope that the Bussians might prevent such as German retirement in the east by cutting willifty across the line Dreaden Leipzic Magdeburg and containing the bulk of the Germani eastern armies in Brandenburg and Pomeratian There is rather less hope that Rougement Hanver might be able to sail off the Herr in the same way. But the montain retirement is very feasible unless the Reich collapses from within or a decister battle is fought round Berlin If the retirement does take place then It will be for the Russians from Blockia and Hungary and the Americans from the upper Rither is taken family but sectionally from the Rither is taken family but sectionally from the Rither is taken family but sectionally from the

# CURRENT COIN

Progress in Burma -When the New York Tim said that the British campaign in the Irrawaddy valley had been conducted with consistent brilli ance it was making honourable amends for U 8 deprecation of the 14th Armys achievement last The Burma campaign in recent months has year the numba campaign in recent mouths has indeed been a revelation as much to people in India as to the people of America and Britain Not only has the land connection with China been republished. re established but the recovery of Burms as a whole has become a definite probability Nobody whote has become a dennite probability Nobody would have been convinced had a forecast been made last year that these two tasks could be accomplished by operations across the Assam Burma border. That Burma could not be recovered except through large scale amphibious operawas almost an axiom with certain schools of military thought Incidentally the advance is a great gain for owing to the tightness in shipping major operations against the Japanese in Burms would certainly have had to be postponed by at least a year if they had had to be undertaken by sea It is possible now that amphiblous opera tions may be unnecessary for the recovery Burma except those along the Arakan coast for which only limited quantities of amphibious equip ment are being used

Apart from bringing the liberation of Burms within the rame of probabilities the progress in Burms taken together with that in the Philippines has kyan to earth a direct influence of Japanese strategy in the entire south east Asia dockness and the state of the stat

#### Contents Page 267 India s Cotton Industry Index of Industrial Activity 275 Look Out -then Walk 782 Ditcher & Diam 289 doney & Fnance 'ity Cable 271 278 The Plantation In 201 Stocks & Shares 279 Enginearing Company Notices 252 nodity Reports Ind a & Abroad

Japanese to redeem the failure of their higher

Indian Business Astivity—Indian Business Activity—Condian Business Activity—Condian Business Activity recorded a further set back during December 1944. The Christmas holidays had the normal effect of reducing protection figures but conditions were rurcher aggressed by local section of the conditions were rurcher aggressed by local section of the condition of th

Amendment of Insurance Act.—The controvery over the purposed amendments of the Jasavasce Act is active and inevitably Mr N Datta President of the Indiana like Assurance Offices Association, made extended reference to it in his speech at the Associations recent annual meeting Regarding the proposal to lover agents commission Mr Datta said that such overing would make the benefit of the Associations recent annual means the the result in the control of the Association of the Association

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proportionable to its premium income. In some asset, the separates are proportionate to the sum assured while in others they are more or less fixed, Again, the premis for every. Re. 1,000 assured vary considerably in the case of different companies, three specializing in 2007-form posed surredirect, if passed into is W, will lead to encourage short-term polities, a development which is undestraised from the policyholders' point or view as the fluorithment of frantranch insurf points out in his latest Report. October 100 international of the mention advantage like Messar, Jonas and Schrivana of Orfental, Mr. Othle of Hindusthan Co-operative, Mr. Charp of Oresham and Mr. Oritizana or National, who are of the view that the proposed amendments are undefinded and undestrable, against the proposed changes supports the online, more especially in view of present abnormal conditions, that the whole question calls for further consideration before the Bill Beotoms an Act.

Meeting Europe's Needs.—As large areas of Nazi compiled Europe are being inlepted. the United States, Betfalm and Chanada are being called upon to easier them to researct industry. Officials of the Combined Production and Resources Board and the Combined Production and Resources Board and the Propietts for satisfance are addressed, state that the help that can be given is severely limited by other emanado on United Nations shipping and by lightations of port facilities and inland transportation in Europe. The Boards also shipping and by lightations of port facilities and inland transportation in Europe. The Boards also emphasize that middle the second of the Combined Co

These requests so to the Combined Boards through three channels. Firstly, the military, which takes responsibility for civilian relief during the immediate protot of thermation and for as herd time theresters. Becondly, coins the countries who the thousand the contract of the countries who the thousand the contract of the countries who the countries who the countries who can be the contract of supply. Through the third channel come request from countries like Prance. Beginns on the Netherland who can pay for at least a part of their meets. It is usually found that the prototy needs. It is usually found that the prototy needs to contract the countries of the countries as the countries of the countries comments of the countries comments.

Mathemal Education—Discussion of the many plans for India's industrisatisation continues with numbered vigour, one reason, perhaps, heing that they are such convenient bear of the party o

it will be maney well spent, for it will have been used to bring up in the right way those in whose hands the future of the country lies.

Indo-Australian Trade.—Australia is obviously approaching the prospects of an expansion of her trade with great seriousness. seriousness. Both the Federal Australian businessmen are Both the Federal and Government and Australian businessmen are optimistic about the future of trade with countries in the Indian Ocean Zone. The Government's appointment of Mr. Roy Gollan as Senior Trade Commissioner for the Zone and their decision to commissioner in the zone and their accision to appoint, under him, resident commissioners in Calcutta, Bombay and Ceylon may be taken as the first step in what we may call the Australian international trade drive. The lines on which the drive is to be conducted were also indicated recently by Mr. Gollan at Adelaide, where the Indian Trade Mission was entertained. Mr. Gollan announced that a Federal Export Advisory Com mittee had already been formed, consisting of heads of all the Federal departments as well as representatives of the Associated Chambers of Commerce and of manufacturers. In the develop-Commerce and of manufacturers. In the develop-ment of Australia's export trade, Mr. Gollan envisaged two periods. During the war period, the Federal Government would scullture travel of businessmen overseas for the nurses of making contests. Token alignment of Australian goods probable and a samples exported. The whole probable of the company of the contest of the con-test of the contest of the contest of the con-test of the contest of the contest of the con-test of the con-test of the contest of the con-test of the con-t and controls lifted wherever possible. In the second, post war period, Australia would initiate an all-out aggressive export programme, even to the extent of maintaining present internal controls on consumer goods. This clear exposition of policy. as well as the first overt steps taken to implement it, is of much interest to india. The indian Mis-sion now touring Australia has an excellent opportunity of turning their visit to practical use as Australian businessmen seem not only willing but anxious to bring their discussions down to the most practical level. It is to be hoped the Indian delegates will be as practical.

Personalis—hir Bostrias, County, has been elected Precion, Lial Countainary, Nich-Predest, and Mr. N. R. Sarier: Tressurer of the Federation of Indian Chambers of Countainary (Nich-Predest, and Mr. N. R. Sarier: Tressurer of the Federation of Indian Chambers of Countainary of the Precion of Sarier of Sari

Mr. L. G. Pinnell, LCS, has been appointed Secretary to the Governor of Bengal vice Mr. A. E. Porter, LCS, proceeding on leave.

Bir Ramaswami Mudaliar, Bir Pirox Khan Noon and Bir V. T. Krishnamachari have been selected to represent India at the San Francisco Conference. Sir Ramaswami Mudaliar vili lead the delegation.

#### DAY BY DAY

- 7th March.—Lord Dawson of Penn, the Ring's Personal Physician, dies.
- 8th March—Troops of the 19th Indian Division enter-Mandalay, U. 8, 18e Army troops cross the Rittine, President Roosevelt: "heartity endorses" Coller Bill, admitting Indian immigrants into the United States on a quiose basis and naturalising qualified Indiana structure of the Indiana College College Bill, admitting structure of the Indiana College Bill, admitting the Indiana structure of the Indiana College Bill, and Indiana College 8th March—Cerman pocket in Damig area cut in two
- bh March—German pocket in Duning area cut in two by Russian forces. General Hodge's troops substantially extend their Rhuse bridgehead and capture several German towns on the east bank of the Rhine.
- 19th March—Open fighting occurs between French and Japanese troops in Indo-China and latter occupy key points in Salgon. U. 8. He Army captures Bonn. Soviet troops break into suburis of Dannig, Reconnaissance photographs breat that 18 square miles of the Takyo axes have been completely burn out by the Superfortness raid.
- 11th Mareb—Ailles wipe out Wesel bridgehead, gaining virtual control of entire west bank of the Rhine. American troops land near Zamboanga on the south-west of Mindahao.
- 13th March.—Red froops capture Eusstrin, big German strong point on the Odrt, 45 miles from Berlin.
- 18th March—16th Army captures Maymyo. Red Army prepares for assault on Frankfurt-on-Oder, Say James Chrige, in Rouse of Commons, relievates Britain's determination to Join in the defeat of





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HAVE had occasion before to deplore the fact that the Bengai Government and our Municipal Councillors have been unable to get together and settle their problems, and those of the city, instead of continually sniping at one another as they have been doing in recent months. Both sides, quite unofficially, of course, have suggested to me independently that I did them a grave injustice—but the fact remains that they have now abandoned small arms and resorted to heavy artillery. Government laid down certain measures for the improvement of health and sanitation in the city which the Corporation should take in hand and to finance this directed that the consolidated rate be increased by 24 per cent. Failure to comply, they suggested, might lead to the supersession of the Corporation. On Tuesday the Corporation rejected this demand in spite of the fact that 30 of the Councillors present, out of a total of 76, voted in favour of a compromise and two did not vote. The remaining 44, drawn from the Congress and Mahasabha groups, once again allowed politics to override their sibilities and carried the day. The resolution which was ultimately passed is probably regarded which was unmanely passed as protocoly degrated by its authors with great satisfaction, but in view of the unfortunate record of the Corporation one cannot help reminding them that people in glass houses should not throw stones. So far as one can see the dispute will now carry on interminably interminable to the control of the control unless firm and immediate action is taken, and in view of the interests of the pawns in the game, the taxpayers, and Calcutta's position as a base for the prosecution of the war, it is to be hoped that no time will be lost in finding a solution which puts our recalcitrant Councillors where they belong and relieves Government of any ne meet the charges so lavishly made against

A recent development of particular interest to readers of this paper is the fact that two diploma courses, one for industrial hygiene and the other for sanitary engineering, are to be established at the Calcutta School of Social Hygiene and Public Health. Both these subjects have been grossly neglected in this country, so that even this belated recognition of a need which will grow with industrialisation, and which must be met if we are to achieve the higher standard of living which all India's post-war plans visualise, will be generally welcomed. A Factory Act has been in operation in India for a number of years, but so far as one knows, there are no means of appraising the effect health of workers of such things as dust heat, fatigue or lack of adequate ventils factories in which they are employed. With trained inspectors, fully qualified in industrial hygiene, these factors and others would be taken into sideration in supervising the enforcement of the provisions of the Act. The conditions in busies and other slum areas, again, are a direct outcome the paucity of qualified sanitary engineers. Incidentally, the new courses will provide a fresh outlet for the youth of the countr

The Indian Paper Makers' Association came into being in 1895 with a membership of five mills whose total annual output was about 20,000 tons. It has just celebrated its Jublice, and though its membership represents the interests of only eight mills, their output represents 75 per cent. of the total

## A DITCHER'S DIARY

annual production of paper in this country and that stands at a figure of well over 100,000 tons. It is apparent, therefore, that India's paper industry great strides du has made great strides during the past fifty years, more particularly when it is remembered that until it was granted a measure of protection about 1925 if experienced a continuous struggle for existence. the past two decades, however, it has need its capacity to meet the country's demands for all its capacity to meet the country demands or demands or but a few specialities and mechanical newsprint which other countries are capable of producing extremely cheaply and economically. The industry's outstanding contribution to the war effort needs no emphasis, but that it has been able to do this in spite of imnumerable difficulties such as transport. shortages and consequent short supply of coal and raw materials, rising costs of production, etc., and yet been able to maintain prices on a stable basis and distribution in equity with official demands, is a tribute to its organisation and to its appreciation of the vital part it has to play in the country's economy both now and in the future. A special word of appreciation for the Chairman, Mr. R. W. Mellor, would not be out of place, for his services to the industry over the past twenty-one years have contributed in no small measure to its present strength, and civilian, consumers in particular owe him a debt for his strong advocacy of their cause in recent years. Mr. Mellor presided at his last annual meeting of the Association last Friday. and a full report of his speech on the occasion appears elsewhere in this issu

The activities of the merchant marine and the outstanding part it has played in the general war effort of the United Nations have been almost a closed book for security reasons, though occasionally we have been told such epic stories as that of the gallant Rawaipindi which, as an armed merchant cruiser serving with the Royal lavy, fought it out with two enemy battleships in the early days of the war in defence of a convoy Fifty-two P. & O. men, who formed part of the crew, lost their lives in the action and five are still prisoners of war in Germany. A partial raising of the blackout recently has produced further details of the activities of several P. & O. vessels well known to passengers to and from India. Ticeroy of India. Narkunda and Efter for instance, were all sunk after completing their missions during the initial invasion of the north during the same operation, was under almost con-stant attack for the best part of three days, but carried on with her task until she was blazing from stem to stern and had to be abandoned, the crew transferring to a vessel which in turn had to be abu ndoned and finally coming to rest on the Strathnaver, which, though attacked, escaped serious damage. The last of the Strath class to be built before the war, the Strathalian, was also lost in these waters later in the year. She had 5.000 troops on board when she was torpedoed, but her stout construction stood up to the heavy damage so that she remained affoat for a considerable time and the loss of life was comparatively light. outbreak of fire frustrated the attempt and sealed her doom.

And here is the story of one of the many P. & Cargo thing which serviced against odds, the story of the Ester. She carried war stores to besiege the state of the store that the state of the store that the state of the state of

Lord Dawon of Penn, whose death at the age of 70 occurred eight days are, had the distinction of being physician to more royal personages than any other man. He attended on the least from Kings of England, several older members of the British of England, several older members of the British Penn Contries. What is probably has well known was that his medical services were always at the disposal of the poor, and although he had served the Royal family since 1911, and was the first medical man to receive a viscolutory, he always closed his authorship of a phrase for which slone his name will live in history, for it was he who wrote the final B.B.C. bulletin before the death of Ring George V.- The King's life is moving peacefully towards its close. He was one of Britainship of the Contribution of th

A London boy suddenly asked his father at bedtime: "Where did I come from, Daddy?"
Father looked at Mother: Mother looked at Father. Father uncrossed his lega, re-crossed them, put a (needless) match to his pipe, and then irritably blurded out a counter-question: "What do you want to know for?"

And the son replied, "Because Ernie Brown, who's just come to live next door, says he came from Bristol"

THE DITCHER.

# SAVE COAL

AND KEEP THE

# "HELL FIRES" BURNING

This war is a War of Transport and thousands of tons of coal are needed for the transportation of vital war supplies and necessities. It is therefore imperative that economies in coal are effected in every household and industry.

"A little goes a long seay" said she
Monkey, so will that quantity of
coal you save every day !

# LLOYDS BANK

LIMITED



#### BANKING FACILITIES FOR ALL

Lloyds Bank offers a complete and up-todate service to those desiring banking facilities.

It is fully equipped to meet the requirements of every type of customer from the private person of small means to the large commercial establishment.

It gives to all a personal consideration and courtesy in keeping with its traditions, together with a service which throughout its long binney

FOR
WATERPROOF
CANVAS

# & PAULINS Ex Stock

APPLY

KILBURN & CQ.

CALCUTTA

#### Pinimos in India and Abroak

#### GOVERNMENT'S NEW LOAN WHAT MARKET EXPECTED

#### LITTLE REACTION EXPECTED

Wednesday Evening 14th March DETAILS of the new Government Loan are now available and they conform very closely to market anticipations. It is a 3 per cent Loan issued at Ra 100 and repayable at par between 15th August 1965. The 1969 and 15th August 1965. The Ion bears titter est from 15th February 1965, so that subsetty itons which may be in the form of each or chegue and without limit as to amount, will be accepted as all branches of the Reserve Bank of India, as thranches of the Imperial Bank of India at other places in India and at all other nemmes of the Imperial Bank of India at other places in India August 1964 at the 1964 of the India August 1964 of the India August 1964 at the 1964 of the India August 1964 of th at Rs 100 and repayable at par between 15th August 1959 and 15th August 1961 The loan bears inter up to the 34th March 1949 and increator at profess increasing by \$ pies per cent weekly which increase approximates to the net interest which secretice on the securities Interest will be payable half-yearly on the 18th August and 18th Pebruary the arrive payable of the 18th August 1945 and will be subject to income has and earthrage but reformed will be ob-tainable by holders not labele to income has on who are inches at a lower rate while certification. who are liable at a lower rate white certification may be obtained from the Income-tax Officer of the District authoriting deduction at the rate application of the theorem ment securities but at the announced rates is unlikely to meet with a very enthusiastic reception from the market who would probably have been from the market who would probably have been more interested in a shorter dated loan showing a smaller return. Its immediate effect on the market has been a slight hardening of gilt-edge prices a process which has been assisted to some special quarters.

In the short-term money market conditions sho absolutely no change and the inter bank call rate still quotes nominally at ‡ per cent in Calcutta and ‡ per cent in Bombay Treasury Bills are in demand but the rate has again moved in favour of the market. The exchange market has been quiet with a small amount of export business pass nd remittance in fair demand but rates are ing a quoted unchanged at TT and O.D is 544d three months is 54d four months is 54d and Dollars Rs 332-12

The total tender for Government of India Treasury Bills this week was some Rs 4 crores higher than last week, but the discount rate again rose by another 3 pies to 5 annas 6 pies Next weeks offer is maintained at Rs 4 crores The official communique roads—

Tenders for Rs 4,0000000 of three months Government of India Treasury Rills were opened on Thesday the ISM March 1945 The Ioda amount offered was Rs 147 25,000 Tenders at Rs 96-14 of the Ioda amount of the Ioda amount of the Ioda amount of Ioda a

Deting Re 0-5 6 per cent per annum. Tenders for Rs. 4,000,000 of three months Government of India Treasury Bills will be received or Tuesday the 30th March 1984 at Bombay up to 11 a.m. Gilandard time? and up to the close to business on Monday the 19th March 1984 at other centres. Successful tenderers about make payment on Priday the 32rd March. 1986 other conditions are as usual.

During the week ended the 9th March, 1945 Government of India Treasury Bills for Rs 9.31.50.000 were sold in favour of the Issue Department of the Reserve Bank of India

Tenders for Rs 50 00 000 of three months' Orisa Government Trausary shift were opined on Mondao. Was Rs 120,0500. Tenders at Rs 80-14-0 per on were allosted approximately 45 per cont. Lower tenders were rejected. The total amount accept tenders were rejected. The total amount accept was Rs. 50,000, the average rate of accepts' tenders levers Rs. 6-4-5 per cont. per anomaly

The local gold market has ruled quiet on better war news and prices of both metal and coin have declined on appearance sales from last week's

80. W-E, 100 AM New York have remained unchanged throughout week In sympathy with the easier tone of the week in sympathy with the caster tone of the gold markst, the local silver market has also been very quiet and the price has suffered a heavy fall from Rs 132 8 to Rs 126 quoted to day for Calcutta Mint with Surma and 999 fine quality silver commanding the usual premium Stocks are estimated at about 35 bars including cut coin and the daily average offtake is about 10 bars.
The London silver market has been dull but rates are quoted unchanged at 25id for both Spot and

The returns of the Reserve Bank of India for the week ended 2nd March 1945 reveal a rise of Rs 1172 crores in the total note issue to Rs 1 078 78 crores of which Rs 106852 crores are in circula tion against Rs 1058 34 crores Notes held in the Banking Department at Rs 1026 crores are Rs 255 crores higher than in the previous week currency expansion has been covered by rises of Rs 7 crores and of Rs 4 73 crores in sterling securities and rupee coin to Rs 961 33 crores and Rs 15 20 crores respectively In the Banking Department deposits of the Central Government and other Government accounts have dropped by Rs 1390 crores and Rs 647 prores to aggregate Rs 245.80 crores and Rs 15 97 crores respectively presumably due to month-end disbursements while bankers balances at Rs 9121 crores disclose while bankers balances at Rs 9121 crores disclose a rise of Rs 1593 crores Balances held abroad are Sie-n at Rs 366 67 crores or Rs 229 crores less The item of loans and advances to Governments does not appear for the second week in succession

The statement of the Imperial Bank of India for the week ended 2nd March 1945 discloses a small rise of Rs 10 lakhs in total deposits to amail rise of Rs 10 lakhs in total disposits to Rs 23293 crores to total Rs 13540 crores Louiss Da 725 crores to total Rs 13540 crores Louiss while cash credits and overderats and bills, dis-counted and purchased have dropped by Rs 8 ishks and Rs 17 lakht to aggregate Rs 487 crores and Rs 432 crores respectively Cash in consequence is shown at Rs 3364 crores roke 700 crores higher than in the last return

Rises of Rs 98 lakhs in advances and of Rs 15 50 crores in balances with the Reserve Bank of India are the outstanding features of the statement of the position of Scheduled Banks for the week 2nd March 1945 Demand and time liabilities at Rs 612 35 crores and Rs 218 28 crores show little change from previous week's figures of Rs 612 35 crores and Rs 218 39 crores respec tively Total each and bills discounted in Indta are up by Rs 69 lakhs and Rs 40 lakhs to aggre-gate Rs 2964 crores and Rs 1417 crores respec-



Aff and with the Charlesed Bank or India Australia & China who conduit he Bank's London and at er HEAD OF ICE CALCUTTA

6 & 7 Royal Exchange Place

OTHER OFFICES AT .

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W LOTHIA BROWN Gone a Manager

The Central Bank of India, Ld.

The Largest ludies Joint ( told And December

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# HINDUSTHAN BANK LIMITED.

(Scheduled under Reserve Bank of India Act, 1934)

Head Office 10, Clive Row, CALCUTTA. PR, Cross St CALCUTTA. 1111/22 Cornwells St.

AUTHORISED

CAPITAL -ISSUED & SUBSCRIBED PAIDLE

Rs 50,00,000

Rs 2,00,00,000 Kat Medous St. BOMBAY

Medous St. BOMBAY

MM Dabbellar smid.

Mallateivi Road BOMBAY

Ketz Alkiuwila, AMRITSAR.

Melith Massil, AMRITSAR.

Interest on Savings Bank 1; per cent p.a. Withdrawals permitted by cheques Board of Directors :

SETH MUNGTURAM JAIPURIA, MILC Chairman

Seth Abdul Wahed Adamsee Seth Bhanwar Lal Rampuria Seth Gobindram Gordhandas Seksaria

Rai Bahadur Seth Kedar Nath Khetan, MBE, MLC

Seth L N Birla Seth Mohanlal Jalan Seth Minmohandas Madhavdas

Amersey J P
Seth Punnalal Bansilal Pitti
Seth R L Nopany

A. C. BHAT, Manager

ALL BANKING BUSINESS TRANSACTED.

IN CLUVE POW CALCUT

# THE CENTRAL BANK OF INDIA, LIMITED (Incorporated on 21st December, 1911.)

BALANCE SHEET AS AT 31st DECEMBER, 1944.

LIABILITIES.			ASBRTS.	
Ospital— Authorises—10.50,000 Shares of Rs. 50 cach	Re. As. P. 5,25,00,000 0 0	No. As P.	CASH AND INVESTMENTS— Cash in hand CASH BY BEIRESS IN CURRENT ACCOUNT	Ra. As. P. Bt. As. P. 881,12,508 6 10 9,03,08,901 19 0 22,00,578 12 2
	5.04.39.600 0 0		CARA BY DESCRIPTION OF THE STATE OF T	22,00,578 12 2 10,00,000 0 0
(1) 4,72,526 Shares of Rs. 50			Deposits with H. R. H. The Nizam's Government under	1
JRBURD-10,68,792 Shares of Rs. 50 each (1) 4,72,828 Shares of Rs. 50 each, issueed as paid up to the extent of Rs. 25			British Treasury Bills	1.14.805 0 7 06,85,656 10 8 16,14,53,671 12 5
without payment			Terminable British and Indian Government Sterling	
without payment in cash in exchange for	I		Terminable British and Indian Government Sterling Loans and Sterling Corporation Loans of the Face Value of £171200 as under Palling due between Ra As P.	23,05,000 0 0
9,45,056 Shares of the Tata			Palling due between Ra As. P.	
exchange for 9.45,056 Shares of the Taka Industrial Bank, 1.66. 168. 235,29,400 0 0			Market Value #177,003-8-0 23,61,948 5 4	3,01,02,614 0 0
(2) 5,36,364 Shares of Re. 50			Market Value Rs. 3,12,47,816 6 0	
payment in cash 2,68,13,200 0 0			Rupes Securities of the Pace-Value of	9,26,83,497 2 7
Rs. 5,04,39,600 0 0			Paline due between 144-164 du 176 250-1633 A. P. 144-1640 du 1872-260-0-0 du 176 250-2633 A. P. 144-1640 du 1872-260-0-0 du 1872-260-0-0 du 1872-260-0-0 du 1872-260-0-0 du 1872-260-0 d	),20,80,W1 2 /
Sunscareno 10.04.088 Sharps of Rs. 50 each, up to Sist			200 " 1000 End letter " 39,11,00,000 0 0	
December, 1944. Amount culled up at Rs. 2d per Share on 10,04,088 Shares		2,51,02,200 0 0	Market Value . 80,51,50,6400 0 0 0 Market Value . 80,51,22783 9 7 Rupes and Sterling Debestures of Joint Stock Companies . Market Value Re. 80,1001e 2 8 Cumulature Presence and Ordinary Barse of Joint Stock Companies as under . 80,000 10 10 10 10 10 10 10 10 10 10 10 10	
			Nupse and Sterling Debentures of Joint Stock Companies Market Value Sa 80.10.014 2 8	48,63,694 8 4
Rote: The above number inclines in the angles of the central Bank of India, Distilled, which remain so be given spained 332 coupons invited by The Central Bank of India, Limited, for a like number of Sharce of the Tata			Stock Companies as under	8,20,29,125 0 0
India, Limited, for a like number of Shares of the Tata				
Industrial Bank, Id., which have not yet been submitted for convertion: the 323 Shares of the Central Bank of India, Itd., which remain to be given against 646 coupons lasted by the Bank, but not yet submitted for conversion.				56,19,82,380 10 1
issued by the Bank, but not yet autimitted for conversion.			Shares of The Central Bank Executor & Trustee Co Ltd. 81 Cost	9,99,000 0 0
Reserve Liability of Shareholders :	!		Shares of The Depositors' Sepect Insurance Co., Ltd., at Cost Interest accrued on Investments	9,48,760 0 0
Reserve Liability of Shareholders:— Rs. 25 per Share on 10,04,088 Shares Subscribed up to 31st December, 1944	2,51,02,200 0 0			22,11,845 6
Amount Received on 31 Shares Perfetted		2,02,09,000 0 0	LOANS AND OTHER ADVANCES— CHAR Gredits, Demand Advances and Loans	17,47,52,538 1 1 4,98,02,180 11 4
amount Received on 31 Shares Perfetted Reserve and Contingency Fund Shaking Fund in respect of Lands and Buildings- For Leashold Premises at Calcutta, Lahore and			Bills Discounted and Purchased	4,98,02,180 11 4 32.43,64,683 12
Jamehedpur	5,59,067 6 0 47,13,006 6 10	52.72.063 12 10	Pasticulate Requires my Act VII or 1913 Debts considered good and in res-	
For Leasehold Premises at Calcutta, Labore and Jamahedpur Por other Lands and Buildings  Courrent, Call, Savings Bank Deposits, Contingency and	**,1:3,1400 B 10		PARTICULARS REQUIRED BY ACT VII or 1913— Debts considered good and in respect of which the Bank is fully Re. As P. sectived.	.
other Accounts		75,87,58,519 0 5 18,61,06,046 6 8 57,35,657 6 2 22,22,740 3 9	Debts considered good secured by the personal liability of one or more parties as under:-	
other Account Cash Certificates and Deposits and Other Account Cash Certificates and Other Edition of the Bulk Institute owner to Balak Agenta and Correspondents separed belief the to Balak Agenta and Correspondents separed becamed Dividends success per County.		\$7.35.657 6 2	parties as under :	
Amounts owing to Subsidiary Companies Debts due to Banks, Agents and Correspondents sepured			(b) Debts due on Joint and	
by part of Investments per Contra	::::	1,00,74,281 0 5 2,74,828 0 0	parties as under :— (a) Debts due on Bills discounted 4,90.02,150 11 4 (b) Debts due on Doint and General Pro. Notes (c) Debts due on Tamporary Overdrafts. Demand Oash	i
Rebate on Bills Discounted and on British Treasury Bills Branch Adjustments Acceptances for Customers:—As per Contra	::::	49,140 8 7 1,76,13,837 10 8	Credits and Personal Secu- rity, etc. 70,17,989 2 1 Debts considered doubtful Nil	.
Acceptances for Customers : As per Contra Bills for Collection : Bills Receivable as per Contra	::::	1.15.22.080 6 8 1.95.20.978 10 10	Debts considered doubtful . Nil	
			Rs. 32,43,64,688 12 5	
PROFIT AND LOSS ACCOUNT— Balance as per Salance Shret as at 3ist December, 1943  Less—Pinal Dividend at the rate of 10 per cent, per annum paid for the half-year ended 3ist  December, 1943  MA 8.40.000 0 0	22,19,043 7 8	· ·	No. 12,15,01.000 12 0	
of 10 per cent, per annum paid for the			Debts due by Directors or other Officers of the Bank and outsidered	
half-year ended 31st.			gnnd 14,667 11 0	
Bonus at 2 per cont. per			jointly with other persons or on	
	10,42,119 7 3		including debts due by Joint Stock	
	1.17.43.583 1 2		Agenta, a Director of the Hank	1
Profit for the year 1944	1,27,85,702 8 5		Debte due by Directors of the Bank jointly with other persons or on Securities and considered good, including eduts due by joint-Stock Companies guaranteed by their Agenta a Director of the Bank being a member of the firm of Agenta 1,80,521 11 0	
Less-Ad-interim Dividend paid for	1,27.60,102 0 0			1,30,97,317 0 5 5,66,098 4 2
June 1944 at the rate of	1			5,06,098 4 2 1,45,01,210 12 3
10 per cent. per annum Rts. 8,40,560 p o Ad-Interim Bonus to the			Add Cost of additions made during the year	2.672 6 0 1
Shareholders at unnus four per Share . Rs. 1,68,132 0 o Amount transferred to Bank's				NII 1.95.83.891 2 3
Investments in Govern-			Less-Amount written off	07.00.034 15 0
ties 4.00,000 0 0			(Further Provision in Sinking Fund as per Contra.)	98,35,365 2 1
Amount provided for Taxes			Customers for Acceptances per Contra	1,15,22,060 6 8
Amount provided for Bonus 8,05,000 0 0	1		Other Ameta : Othos Purniture and Pittings : Total cost	
	£7,13,792 0 0	30,71,910 8 8	to-date  Less Amount written off to date for Depreciation	28,53,126 5 0 17,22,516 I 3
CONTINUENT LABILITIES— Rs 25,29,224-1-0 is on Investments in Shares of			Stampa, Stationery, Stock of Home Savings Safes and Safe	11,80,610 3
Joint-Stock Companies and Banks. And on Bills			Deposit Soxes	12,69,092 2 6
25.26,224-10 is on investments in Shares of Joint-Stock Companies and Barks. And on Bills re-discounted £1,868-17-4 of which £1,273-0-3 up to 15th February, 1045, have run of Claims spaties the Company not acknowledged as debts £2,210,7375-50.				Į.
Re. 2,10,767-8-0.	İ			İ
Total Runees	İ		1	
		1,00,58,37,214 4 8	<u> </u>	1.00,58,27,214 4
STATEMENT OF PROFE	a LOSS	ACCOUNT I	OR THE YEAR ENDED \$1st DECEMB	ER, 1944.
To Interest Allowed		Rs. As. P. 19.99.407 3 11	By Interest and Discount safter allowing for Rebate and	Ba. As P
"Salaries and Allowances at Head Office and Local Bram Bonus paid in June, 196 Upcountry Branches includi	ches including	22,79,358 3 7	By Interest and Discount safter allowing for Rebate and a tion to contingency accounts as provision for be debta)	d or doubtful
	ng Bonus paid		Rechange Commission Brokerage and Missellaneous Receipts	2,44,22,803 1 16,61,963 0 1 12,18,464 2
" Contributions to Provident Fund " Directors' Fees " Committee Members' and Auditors' Fees		44,73,927 4 4 2,47,239 7 11 38,384 0 0 76,984 13 1 3,46,057 15 9 8,42,076 3 11	Rechange Ommission, Brokerage and Miscellaneous Receipts Difference on Sale of Investments Hent on Lands and Benifdines (emiuding Reat on Pr the Bank) Transfer Pees	12.18.464 3 1,36.679 13
		38.386 0 0 76,984 13 1	the Bank)	8,10,678 1 19,505 10
Committee Members' and Auditors' Fees			g arpineer Pool h	19.505 10
, Postage, Thiegrams and Stamps,	3 3	8.42,070 3 11		
, Postage, Triegrams and Stamps	- : : : : : : : : : : : : : : : : : : :		è	
Committee Members' and Auditors' Fees Postage. Thiegrams and Stamps Outsidency, Finishing and Advertains Amount transferred to Sinking Fund Depreciation on Furniture, etc. Reits, Taxes, Insurance, Law and Other Charges Balance (Reic Profit)		8,42,076 3 11 3,24,489 10 4 1,15,190 7 9 14,76,235 6 6 1,17,43,583 1 2		
, Postage, Triegrams and Stamps	- : : : : : : : : : : : : : : : : : : :			Bupons 2,70,60,008 14 3



inhumber of cash and believes and of advances and discounts are shown at 14.4 per cent, and 343 per cent, against 12.6 per cent, and 34.1 per

The Central Bank of India, Lid whose balance sheet and profit and loss account for the year ended list December 1944 are published in full elsewhere in this issue continues to expand along sound lines. It has increased its earnings by oven Rs 10 lakhs If has increased its earnings by over he it is larms to show a net profit of about Rs. 128 carraes but this is offset by an increase of about Rs. 28 lakhs in expenses mainly as a result apparently of the opening of six new branches and 48 Pay Offices Deposits are shown in the balance sheet at well over peposits are shown in the balance sheet at well over Rs 9449 crores, an increase of nearity Rs 1286 crores. On the other side Loans and advances at Rs 2244 crores second an improvament of about Rs 585 crores, while investment crores, while investments are up by Rs 11.87 crores to aggregate Rs 56 20 crores representing a very tory utilisation of available fund is slightly lower by Rs 1.20 crores to total Rs 16 15 crores. Out of the years profits a provision of Rs 4 lakhs is made towards writing down invest ments in Government and other securities against Rs 5 lakhs in the previous year and the item of taxation is allocated Rs 75 lakhs against Rs 50 lakhs. The dividend and bonus are maintained at 10 per cent per annum and 8 annas per share respectively although paid up capital has been increased by Rs 82 89 000 by the issue of new shares The carry forward is also higher by about Ms 5.24 lakhs to Rs 15.65.778 8.5 This together with the larger provision for taxation and maintaining dividends on the increased capital explains the absence of any allocation from profits to the usual item of reserve which however has risen by Rs 70 lakhs to a total of Rs 202 crores by the transfer to it of the premium collected on the new issue

The second Balance Sheet and Profit and Loss Account of the United Commercial Bank Ltd published in this issue covers the nine month period ending 31st December 1944 and by com parison with the preceding balance sheet for the first five months working reveals all round progre Deposits at Rs 1722 crores are up by over Rs 445 crores of which the bulk is utilised in loans and advances which are higher by Rs 408 crores to aggregate Rs 763 crores Although cash at Rs 377 es is lower by Rs 23 lakhs investments are up cating that liquidity h by Rt 130 crores indicating that liquidity has been well maintained. It is usual for branch adjust ments to be high in a period of development but the bank s expenses standing at about 59 per cent of total income call for attention. On account of the expansion of the bank s business the subscribed and paid up capital have been doubled to Rs 4 crores and Rs 2 crores respectively The item of sterling and dollar bills discounted and purchased at Rs 4140 lakhs show that the bank is making good progress in foreign exchange business Net profit for the nine months subject to taxation amounted to over Rs 12 lakhs or more than three times that for the previous five months It is satis the amount of Rs 1458 011 10 6 available for dis the amount of Ms 14 38 911 10 6 available for dis-tribution by transferring Rs 7 50 000 to general reserve providing a sum of Rs 5 75 000 for taxation paying Rs 85 000 as bouts to Staff and to early forward the balance of Rs 48 011 10 8

The Government of India have not at any time since the war considered any proposal for the alteration of the exchange ratio. This was dis This was dis Raisman in the Central Legislative Assembly during the work Sir Jeremy and that he had seen the reports of Sir Chintaman Deshmukha a the reports of Sir Ofiniaman Deahmukhs speech at Bombay on that question. The functions of the Reserve Bank however as far as the ratio was knonemed wase parely advisory. The ratio was Reed by the Central Legislature in the Reserve Bank of India Act and it was that body alone Whith could after it. The initiative must of course be taken by the Government itself!

The pressure or Indian sterling balances about thich the Pederation of Indian Chambers of foundation that a resolution last week is disapped to the Pederation of Section 1988. The Pederation Forces which dedects to foundation the convertible into deliber. Open the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provide the provi

changed adding that the fate of sterling belar must be settled by dissec arrangement with countries holding them independently of the Bretton Woods Plan The Financial News demands that the suborities should clarify and state the British point of view pointing out that iar from having treated India ungenerously we Tar from having treated India ungenerously we have exercised magnanistic beyond the country a means. Had the principle of lend lease and pooling of the United Nationa economic resources been applied in our trade and financial relationa been applied in our rade and financial relations with India from the houset his sterling balances would not exceed their pre war figures But India has been allowed to cash in at an exchange rate that was quite unnecessarily in her favour listing gained during the war much more than any other country India professes to be dis

Our City correspondent cables The Anglo Swedish monetary agreement has a gratifyingly broad scope—broader even than similar inter Allied agreements Since the spring of 1940 Britain has been mancing her considerable adverse payments balance with Sweden in gold

satisfied

Britain acquiesced therein because otherwise Sweden as a neutral would have had to estend similar credit to Germany which would have injured the United Nations more than the drain on Britain's scanty gold reserves injured Britain Under the new agreement however retrospec tively from 1st January 1945 Britain and Sweden agree to hold each others currency without limit in contrast to the agreements with European allies which impose fairly small limits agreement runs for no less than five years con tains no gold claus and no exchange revalua tion guarantee

The Calcutta office of the Eastern Bank Ltd have received the following telegram from their London Office Nett Profit £98704 14 making with brought forward £177 876 2 1 Directors have appropriated £50 000 to Reserve Fund Directors recommend for approval at General Meeting on 21st March a final dividend payable on 28th rch of 3s less tax at 8s 2d in the pound sterling after allowing for dominion tax relief Forward £72,876 2 1 Reserve Fund increased by transfer of £50 000 from Contingency

## **GOVERNMENT OF INDIA**

# 3 PER CENT SECOND VICTORY LOAN 1959-61

Redeemable at par not earlier than 15th August, 1959 and not later than 15th August, 1961.

Subscriptions in cash/cheque unlimited as to amount, will be received from 19th March, 1945, until further notice.

Issue Price Rs. 100/. As interest accrues from 15th February, 1945, recovery on account of net interest will be made at the rate of Rs. 0-2-8 per cent. from 19th March to 24th March, 1945, thereafter increasing by 8 pies per week.

Applications will be received at the offices of the Reserve Bank of India at Bombay, Calcutta, Campore, Delhi and Madras, at branches of the Imperial Bank of India at other places and at all Government Treasuries.

For full particulars apply to any of these offices, branches or treasuries.

## Nath Bank Ltd.

Authorised Capital	Rs.	1,00,00,000
Issued & Subscribed Capital	. ,,	48,00:000
Paid-up Capital . over		34,00,000
Reserve Fund over		6,25,000
Govi. Securities over		2,48,00,000 6,75,00,000
Deposits over		

(As on 31st December, 1944.)

Bombay Branch opened on 25th January, 1945. BHAGALPUR BRANCH OPENS SHORTLY

> K. N. DALAL. Managing Director.

## BHARATI

CENTRAL BANK LTD. Tele: Payment. ESTD.-1836. Phone: Cal. 2546 Head Office: 15, CLIVE STREET, CALCUTTA.

			_	
	CAPI	TAL.		8
AUTHORISED			Rs.	1 00,00,000
SUBSCRIBED		over		(One erore) 7,00,000
PAID-UP with	Reserve			5,50,000

rost on Deposits: Current, 1%; Savings, 11%; ST BRANCHES THROUGHOUT INDIA

Transacts all kinds of Banking Business. Mg. Director : N. C. DATTA, M.A., B.L.

Account, making Reserve Fund £760,000. Transfer Books closed 14th March to 27th March, both days inclusive."

"The Calcutta Office of the National Bank of India, Ltd., have received the following telegram, dated 6th March, 1945, from their Head Office in London :- Directors recommend final dividend 7 London:—Directors recommend man dividence 'per cent. making 14 per cent. for the year 1944. less income tax, placing \$60,000 to Staff Pension Funds and £100,000 to Contingencies account; carrying forward £271,887-11-3. Shareholders meeting on 27th March".

The Egyptian Finance Minister in an interview in Cairo has expressed confidence in sterling's future. He says that he does not expect any depreciation in sterling. In view of the relationship between the Egyptian pound and sterling, Egypt has every interest in strengthening sterling. If only for the sake of Egypt's sterling balances, also would, from a purely seitlah standpoint, want to see sterling's strength maintained and even enhanced. Egypt essentially needs capital goods and urgent consumer goods. The recent Anglo-Egyptian agreement has much improved the import

Regarding Egypt's sterling balances in London, the Egyptian Finance Minister feels that Egypt has done her best to the utmost of her resources to help the Allies and relies on the spirit of collabora-tion between Britain and Egypt to settle this question. Naturally, an immediate solution would benefit Egypt, but her duty and intention is not to burden England unduly when England is fighting a life and death stuggle for democracy—a fight which is also to Egypt's benefit.

The U.S. War Production Board explains that the import flow of foreign silver has steadied sufficiently to allow certain products, which have hitherto had to be made from U.S. Treasury's domestic silver (bought at 71 cents per oz.) to be shifted to the list of essential war products that may be made from cheaper foreign silver purchased at 45 cents per oz. The Board estimates that the total available supply of all silver in 1944 was 124,000,000 oz. compared with the regulated demands 124,000,000 oz. Ostor imports from most countries declined slightly in 1944 owing to heavy coinage demands, worldwide labour shortage and some increase in foreign industrial consumption. Officials expect that 1945 imports will be maintained 1944 levels. The silver industry has long urged this switch since Treasury silver and foreign silver have been abundant whereas the shortage of domestic newly-mined silver necessitated the rationing of non-essential users to far below the official quotas. The latter are generally 50 per cent. of the 1941 or 1942 consumption whichever

#### CHANDPUR MODEL RANK LTD.

Eatd.: 1926. Regd. Office: CHANDPUR.

Central Office :

57, Clive Street, CALCUTTA. Other Offices : " ENTALLY MARKET, SOUTH CALCUTTA, DAMUDYA, PURANBAZAR, PALONG, ICHAPUR, LOHAJANG, DACCA, NARAYANGANJ, HOALMARI, PEROJPUR and KAMARKHALI.

Managing Director t Mr. S. R. DAS.

## FOR PROMPT SERVICE & SAFE SECURITY EASTERN UNION BANK L."?

Regd. Office: -- DACCA :: Estd.:Calcutta Office: -- 14, CLIVE STREET. Phone : Cal. 4401

South Calcutta Office 39-2F. MANOHAR PUKUR ROAD. BRANCHES ...

BHOLA. CHITTAGONG. BARISAL, NARAYANGANI, GAIBANDHA, SYLHET and SUNAMGONG.

MCDERN BANKING BUSINESS OF ALL DESCRIPTION TRANSACTED

B. M. BHATTACHERJEE, Managing Director

## PRABARTAK BANK LTD.

U: PRABARTAK Esid, 1929 Phone: B.B.418 Office: 61, BOWBAZAR STREET, CALCUTTA. Calcitta Branch: 81, Clive Street, Calcutta. Clastraun: SRI MOTI LALL ROY

INTEREST ON DEPOSITS: Current, 1%: Savings. 2% INTEREST IN DEPUSITS: Current, §2: Savings, 28; Fixed Deposit, Cash Certinate, Provincess Fund. Loan and Overlorat Terms on aggitestion. Purchase and Rule of Marketable Shares—and Other Branches:

Clittiagong, Chandersage, Sirigiand, Rajshahl, Gastiahur, Julpakati and Mymnesingh. Mr. Director S. C. CHATERIER, M. A.

## CLEARING HOUSE RETURNS

9-3-45 2-3-45 49,33,01 43,09,15 44,62,36 1.06.64 10 60 960 46.70,05 43,24,62 9,53,7¢.0 8,42,15.0 2:1-2-45 45,12,24 1,11,61 1.07.00 Year Ago

## TREASURY BILL MATURITIES

Details of 8 months' Bills outstanding with the public on 5th Mar., 1945 (including sale up to the 18th Mar., 1945).

Dates of Issue.		Dates	of Maturity.	te	Amount 00's of Re	ï
18th Dec., 1944			March, 1946		6,00,00	
22nd Dec., 1944		23nd	March, 1946		6,00,00	
20th Dec., 1944		29th	March, 1946		2,53,25	
5th Jan., 1945		5th	April, 1946		1.41.00	
12th Jan 1848		12th	April. 1948		1.24.00	
19th Jan., 1948	- 7.7	18th	April, 1945	- ::	1,58,25	
26th Jan., 1945	- 11		April, 1945	- ::	4,71,00	
2nd Peb., 1945			May. 1945		3.87.00	
9th Peb., 1946		9th	May, 1945		2.00.00	
15th Peb., 1945		16th	May. 1945		1.06,00	
23rd Peb., 1945	- ::		May, 1948	- ::		
2nd Mar., 1948			June, 1945	- 22		
9th Mar., 1945			June, 1945	- 40		7
16th Mar., 1945	- 11		June, 1948	- ::	4.00.00	1
			Total		48,34,50	

MONTHLY MATURITURE

14,53,24 8,94,38, 9,57,00 10,00,00 April, 1945 May. 1945 June, 194

## Calcutta Commercial Bank Itd.

"Commercial House" 15. Clive Street, Calcutta.

Comprehensive

Fixed Deposits received or terms to be ascertained: 13 per cent. interest allowed on Savings Account : Bills discounted: Loans on approved securities: Shares bought and

J. N. SEN, B.A., F.R.E.S. (Lond.), General Manager.



## YOU and YOUR FUTURE I

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Our branches: Kalighat, Shunbazar, Howbazar, College Street, Barabazar, Lamsdowne, Kiddespore, Behala, Rudge Bucker, Diamond Hartbour, Datanagar, Midinapore, Hismangur, Ghatshreia, Kuracotta, and Modhupera Jharia & Deoghar Branches will be op-

The most progressive Bank of the People for the People & by the Propie.

## SREE BANK LTP

3/1 BANKSHALL STREET-CALCUTTA PHONE-CAL, 1122-1123

STAND BY YOUR BANK

## THE HOOGHLY BANK LIMITED

43, Dheramtala St., Calcutta, Phone : Cal. 2260 (3 lines).

PAID-UP CAPITAL (in cluding advance calls) Rs. WORKING CAPITAL 10,36,800 2,08,22,000 CASH, GOVT. SECU-

1.12.25.000 RESERVE ... 2,46,600

Our Dependability is an Assurer Prosperous Fature.

D. N. MUKERJI, M.L.A., Managing Director.

## "CAPITAL" INDEX OF INDIAN INDUSTRIAL ACTIVITY

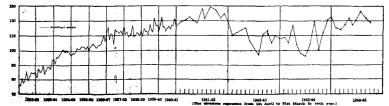
CAPTUL Mentity Indices (Base : 1893) have now been brought to to Descender 1984. Me command with Normbert the Descender indices for Just Manufactures. Paper, Coal and Cotton Consump-tion record derops of 183 points at 0 points and 3 print respectively, while those for Steel Inguis and Pig Iron reveal in-creases of 401 points and 33.4 points, respectively. The Indices

for Chapta Clearances and Internal Trade have declined by 20.0 points and 21 points are well as points are made to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control

(Corrected for seasonal finetuations)

			Industria	Productio	в.		Mineral Produc- tion.	Rail &	Financial Statistics.	Tra Foreign	ide, & Coastal.	Ship Foreign 4	ping, Coastal.		
	Indian Cotton Consump- tion.	Jute Manu- factures.	Steel Ingote.	Pig Iron.	Cement.	Paper.	Coal.	borne Trade.	Cheque Clear- ances.	Exports,	Imports,	Tonnage Entered.	Tonnage Cleared.	General M Index	onthly
Weights,	9	8 .	5	8	3	9	7	24	90	•	,	3	- 8		
1932-1318 1933-3418 1934-3518 1934-3518 1936-3718 1938-3918 1938-3918 1939-4018 1940-4118 1941-4218 1942-4318 1943-4418	92.4 89.0 99.4 101.5 101.4 111.6 120.4 114.3 128.2 150.3 154.4 167.3	117.89	68:2 83:4 96:7 102:0 99:8 106:9 H3:4 124:3 139:1 157:3(c) 144:2(c)	130.6(e)	67.4 73.1 88.9 101.4 113.6 133.3	153 91	86.6 87.2 99.9 99.9 98.1 112.3 118.8 120.1 124.5 116.6(e) 114.7(e)	91.6 98.4 100.9 107.7 117.9 116.2 122.8 148.9 117.04 103.14	85.5 89.3 96.5 99.2 102.1 101.5 102.4 101.7 91.2 94.0 70.7 71.7		90·9 83·4 101·0 99·8 96·1 111·2 95·1 93·8(b) 107·3(c) 109·2(c) 135·5(c) 137·7(c)	85·9 93·8 103·9 97·8 96·9 93·9 97·0 87·1(b)	87*0 94*4 105*7 96*0 98*4 97*1 100*8 87*5(b) 138*1(d)	81·4 87·7 97·3 190·7 106·0 111·5 111·1 114·0 117·3 122·7 108·8 109·4	
									. :	Notes in Weigh	Circulation t 6 (a)	Consumption	of Electricity		
1941-42 November December Fanuary February March	158·4 158·4 161·2 157·5 149·5	136.85 123.91 127.18	166.7(e) 165.5(e) 165.3(e) 165.3(e) 147.1(e)	141.9(e) 143.6(e) 145.2(e)	:	179 5¶ 179 1¶ 188 9¶	120.0(e) 123.0(e) 118.0(e) 112.5(e) 110.0(e)	124:19 113:59 110:49 118:09 108:99	104°5 105°1 89°1 89°7 88°5	10 11 12	2·8 9·5 5·1 3·5 2·4	17 17 17	7:0¶ 3:7¶ 2:7¶ 5:9¶ 2:9¶	129 69 127 09 121 75 124 55 118 99	
1942-43 Any May Inne Angust September Secomber Secomber anuary Sebrary Agree	143.0 147.7 163.6 167.8 137.9 136.9 141.1 137.9 172.0 167.8 162.6 174.8	113-94 115-74 117-04 114-04 122-75 108-44 121-34 116-15 92-04 117-94	119.0(e) 198.9(e) 155.5(e) 154.1(e) 170.2(e) 110.6(e) 84.0(e) 154.1(e) 161.1(e) 161.1(e) 165.3(e) 84.0(e)	178.6(e) 141.9(e) 140.2(e) 143.6(e) 106.8(e) 83.5(e) 141.9(e) 146.9(e) 151.1(e) 143.6(e)		151.75 149.74 161.14 149.94 159.24 150.24 154.64 157.45 161.15	112.5(e) 115.0(e) 118.0(e) 118.0(e) 112.5(e) 122.0(e) 118.0(e) 115.0(e) 116.0(e) 116.0(e) 118.0(e) 118.0(e)	102:15 103:65 106:85 114:25 101:45 93:85 89:35 105:95 101:45 98:35 105:95 114:25	59·6 72·4 72·4 66·0 69·9 75·0 75·6 74·4 64·7 85·4	13 13 14 14 14 14 14 13 13 12	0°8 9°1 4°0 0°2 1°9 0°8 3°5 0°7 6°3	14	0:5¶ 0:8¶ 5:7¶	108-24 110-89 114-85 116-29 107-29 101-95 112-05 112-75 110-75 110-25 108-25	
1943-44 April day une uly leptember lotober lovember lecember lecember	177·1 174·3 181·8 174·3 172·9 170·1 167·0 166·4 161·7 157·5 156·1 158·9	151:94 119:94 126:51 85:74 60:14 68:04 83:14 79:04 101:04	161·1(e) 155·5(e) 162·5(e) 154·8(e) 148·5(e) 112·0(e) 161·1(e) 198·9(e) 84·0(e) 112·0(e) 175·1(e) 164·6(e)	146.9(e) 141.9(e) 146.9(e) 141.9(e) 137.7(e) 108.5(e) 146.1(e) 178.6(e) 83.5(e) 151.1(e)		158:3¶ 153:6¶ 155:0¶ 161:5¶ 157:4¶ 140:3¶ 140:3¶ 142:0¶ 142:0¶	110·0(e) 108·0(e) 115·0(e)	101:49 98:39 114:29 98:39 93:89 89:39 101:49 108:99 105:99 114:29	59.6 62.8 70.5 66.0 69.3 67.9 78.2 75.6 78.8	12 11 12 12 12 12 13 14 15 16	51 84 863 74 663 24 27 17 77 50			198-95 195-74 116-95 105-34 98-55 96-35 105-94 119-64 111-74 120-35 122-85	
1944-45 Lpril Lisy Lune Luly Lugust Lugust Letober Letober Levember	148 1 153 3 161 7 157 5 160 3 161 2 164 2 165 9	120.65 113.15 113.55 88.65 104.49 87.25 110.85	156.9(e) 112.0(e) 98.0(e) 134.5(e) 112.0(e) 142.9(e) 126.1(e) 98.0(e) 147.1(e)	137.7(e) 115.2(e) 108.6(e) 129.4(e) 108.5(e) 137.7(e) 125.2(e) 108.0(e)		142:19: 148:19: 146:79: 160:19: 159:29: 166:09: 164:19:	110 0 (e) 112 5 (a) 111 0 (e) 108 0 (e) 107 0 (e) 111 0 (e) 111 0 (e) 111 0 (e) 110 0 (e)	108:99 113:55 110:49 113:59 108:99 112:79 118:09	75.6 78.2 98.1 100.8 97.4 92.9 106.4 107.1	16 17 17 17 17 17 18	76 32 32 65 82 82 82 7		•	114-85 113-47 117-74 122-85 117-55 120-35 126-65 126-05	

"CAPITAL" INDEX OF INDIAN INDUSTRIAL ACTIVITY (1935-100)



<sup>(</sup>a) April, 1936 to March, 1936=100.
(b) Averages of eleven months, April to February.
(c) Notes in circulation.
(d) Electricity consumption.
(e) Estimated.
Figures not available.

<sup>†</sup> Official year.

§ Annual Indices represent averages of moduly figures.

\*\*For construction and earlier figures see Carray, 17th March, 1938.

Chairman's Speech

### THE UNITED COMMERCIAL BANK LTD.

The But i Accessive time it is every distincted to you carry the proof between Legislation reviews to Hatt Decessor, 1988. The young between Legislation reviews the the Business Members of your bindings of the Hatt Decessor, 1988. The second your bindings was a large of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legislation of the Legi

Cry Arman Mayes likely to her on their newtherness after Duming the general, Anguard, 100 J. Downseller, 1984. Courselly to 130 downseller and the coursely to 130 downseller and the coursely to 130 downseller and the likely to 130 downseller and the likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller and likely to 130 downseller an

he is not onthe private war of bean should be performed, and extractively as the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the

# **ALUMINIUM COOKING UTENSILS**

## CONTROLLED PRICES

As announced the controlled prices of Aluminium cooking utensils for dif-ferent types of articles are fixed, as per Schedule, effective from the 15th March, 1945, as under -

#### CONTROLLED PRICES

(1) Rs. 2 14 0 per lb. (3) Rs. 3 4 0 per lb. (2) Rs. 3 0 0 per lb. (4) Rs. 3 8 0 per lb.

All articles will bear these prices according to the types of the articles and they will be available in ample quantities shortly

## JEEWANLAL (1929) LIMITED

famous 'CROWN BRAND' Utensils Manufacturers and Distributors.

CALCUTTA & BOMBAY : MADRAS : RAIAHMUNDRY : DELHI : ADEN

#### CAPITAL Manch 15, 1945 THE UNITED COMMERCIAL BANK, LIMITED (Incorporated on 6th January, 1943) Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.0.00 Subscribed Capital B. 2.0.00 Subscribed Capital F Authorized Capital The Directors beg to extens to the Shanboles the Shance Store 7 to 2000. ASCOND DIRECTOR OF 75th in Ascond Directors or 75th in Ascond Directors or 75th in Ascond Directors and Profit Loss Ascond of the Bank for the period ended list. 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Belance as per last Balance Sheet Less appropriations thereof Preliminary Expenses written off 34,041 9 0 4 10 875 0 0 16 19 448 11 3 etc 151948 11 3 (iii) Debts considered doubtful (iy) Debts considered bed (v) Debts due by Directors (Total of sharimum bejances under this head during the period was In Nil) (vi) Debts due by Officers terage on Shares Written 1 73.378 0 0 30,000 0 0 MI 237416 9 6 1 78 458 0 6 8 600 0 0 7,83 34 690 1 4 Add Profit for the nine months ended 31st 12 84 553 4 0 dditions, Alterations and Repairs to Hank Premises Less amount written off Customers for Acceptances—as per Cos tra-lling Receivable—as per Contra-urniture Fiftings and Equipment (cost to date Less conprensation written off to date 14 50,011 10 G contingent Liabilities — On sterling bills rediscounted £99,339-13 1 On partly paid Shares Re 88 125 Claims against the Bank not acknowledged as decis 28 NU 27 698 14 9 12 76 154 14 0 89 61 961 11 4 5.90 163 12 5 48,089 0 2 0 42 124 12 3 1 59 395 4 5 Stamps Stationery and Library Preliminary Expenses— Balance as per last Balance Shost Less written off rokerage on Bhares— Balance as per last Estance Sheet Less written off 1 73 876 0 0 NU 1 73 876 0 0 NU 19 73 41,820 13 2 19 73 41 890 18 2 Total Re PROPET AND LOSS ACCOUNT for the nine months ended 31st December 1944 Ra As P 0 21 424 0 9 7 49 063 3 8 35,012 10 8 By interest and Discount (after allowing for rebate and after appropriation to contingency accounts as provisio for bad or doubtful debts) To Interest and Alformation Contributions of Provident Fund Contributions to Provident Fund Local Board and Committee Members tool including Local Board and Committee Members tool including Addition Feet Settings and monthly quickle Provident Provident Contributions of Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provident Provid 27 04 437 0 7 82 780 0 6 20,900 0 0 38,508 3 7 1,40,517 9 0 2,85,390 13 11 36 456 10 7 12,84,563 6 0 414654 4 7 Exchange Commission Brokerage etc Transfer and other Bear Total Re Total Re 82 16 58T 14 R

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13	Ç,	Interpretate Assessments.	ì	(Shartered Registered	Accomptants,	AUGUSTA ANANTA GROUN LAW	MAVIS CHANDER MAPATLAL. M. B. BUIA. M. L. TAPURAN,	Directors.	R I	BEAH Other Accountant
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Our City Cable

#### CITY VIEW OF INDIAN CHAMBERS' DEMANDS

#### TRANSITION FROM WAR TO PEACE PRICES

(FROM ONE CITY CORRESPONDENT)

London Tuesday 13th March

THE demands of the Federation of Indian Cham THE demands of the Federation of Indian Chambers of Commerce raise many important issues says the City Editor of The Evening Standard Indian resources during the war have been of immense advantage to Britain but they have been built up in the past and the market for them has been found by the world's development under been found by the world's development under British economy Moreover Britialn's huge in debtedness to India has been caused not only by the demands of Britain but of the United Nations and on behalf of the liberabed countries India's dollar earnings have been a valuable part of the war effort and final decisions about the method of handling the situation should be made as quickly as possit ssible Meanwhile Indians should completely nate all the tariffs imposed after the last war and allow Lancashire to begin paying by cheap cotton goods. The debt anyway will be so large that there is room for considering a great variety of proposals for sales of goods and services to India. The right long term policy would appear to be to divide up these war obligations amongst the enemies as well as friends on the smallest possible basis and eliminate all as quickly as possible

The recent sharp reductions in British prices for aluminium tungsten and antimony seem the first attempts towards the inevitable ardudus adjust ment from artificially controlled wartime prices to something like world market prices At present there are no genuine international prices because there is not only no world market but no market whatever The British determinate busing place on bulk contracts are diffected by policies, actial s Some of the pr ic factor and other non ec sent prices in the U.S may be somewhat nearer to sont prices in the U.S may be somewhat nearer to realities and all changes is. Parisist raw staterial prices since the beginning of 1944 (the sharp 1944 declines in altimating in 1944 (the sharp 1944 declines in aluminium tungsten and antisonar). have been towards U.S levels but the latter are themselves artificial and may disalign with world market conditions almost as soon as commercial trading is restored

trading is rescored.

For many spear U.S. commodity prices have been managed to proteot domestic high cost producers ifor example cotion copper and many others) accordingly the U.S. market in several important commodities became isolated from the remainder of the worft. The Menchester Guardien say that this strengthened the infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltish infinence of Beltis says that this strengthened the influence of Bettish traders in international trade and British prices became representative of world market prices. To regain this position British prices must eventually be detached from US prices so that they may reflect free international supply and demand as nearly as possible

This also vitally affects British exports since low This also vitally affects British exports since low prices of imported raw materials might somewhat offset the handseap of high prices for domestic Britain must strive to keep down the total cost of her imports in order to balance her accounts Hence in the long run British commodify prices should not no hitched to U.S. levels if the supply and demand on a non U.S market would enable

A high Government source in Washington it is reported says that by an agreement between the three countries Canada will convert about 35 per cent Britain 30 per cent and the U.S 20 per cent cent Britain 30 per cent and the US 20 per cent of their respective war productions to peacetime goods after Germany's defeat The figure of 35 per cent for Canada has been independently con firmed by the Canadan Munitions Minister The figures are designed to accord with the agreed

The U.S. Ruel Ministry is soon ordering \$8,000,00 worth of equipment from British frams for mechaning the Ratish coal mines. The Governmet has a camarical \$8,000,000 for mechanisation of which about \$1,000,000 has been apent The Fu Ministry will auntouine favourable terms or mapplying equipment for mechanisation on part of the prophying equipment for mechanisation coal pits.

It is understood that most departments of he United Kiniston Commercial Corporation in Laboratoria British Covernment solling of macouraging the Prissish Covernment solling of macouraging the re-sumption of normal methods of foreign trade. The department which has been buying sardines and tunny herrings will however remain for the time being childry to buy food for occupied Europe

The London Stock Exchange was generally quiet last Treaday with business only on a restricted scale operators awaiting fresh was development Eritah Covernment securities ruled from 65 million to the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contrac 18. 3a higher at 672 9d Among miscellaneous findustrials, London Brick were 6d higher at 63s 9d and Radiation were 1s higher at 61s 8d on post war prospects International dollar stocks continued dull in the absence of interest and South African gold minings were inac

iending to be easier
On the following day Wednesday quistness again characterised conditions on the Stock Stehnare with operators showing an inclination to await further war developments. The understanding of the best of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the steel of the s

The desire to await fresh was developments was again a descreant to activity on the Stock Exchange on Thursday only moderate business being door. The understook business being door and the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of th The desire to await fresh war developments questy maintained apart from irwen demand to French Railways and German Potash issues, while among Foreign Rails there was renewed support for Mexican Railway debentures but some Argentine issues were inclined to be casier and Olls were marked down in the absence of

Week end considerations were partly response for another quiet session on the state week end considerations were party responsible for another quiet session on the Stock Exchange on Friday While the latest war news caused some hesitation the undertone however caused some hesitation the undertone however was mainly steady. A prominent feature we the firm trend of British funds, which we stimulated by the Swediah monotary agreement while some investment buying was also in swi-crock Renewed good support appeared ? German Potash loans, the 7 per cent loan rial 22 to 847 with three was loss oran glessand? German bunds, which were scround its. bett Prench Railways devanced further on relew-French Relivacys advanced further on rene hopes of the payment of arreasy Colty select apport appeared for Industrials. Stress sho taking, will be Revisery shares were frequent and the states, will be Revisery shares were frequent announcement. British Balls relied guiler mild support appeared for some Aspentine im footh in the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the



There is no room for excuses in executing war transport jobs. Over plains and hills even mountain tracks - where a miscalculation of inches would send a vehicle hurthing into eternity—our transport fleets travel and arrive at their destination within stipulated time. We have gathered our experience in a hard school at has taught us many lessons. We know now that it is

of carefully trained drivers in addi tion effic ency depends on first class ma ntenance and coreful planning Our experience in handling transport plus the largest fleet of transport veh cles in India enable us to under take any transport tob anywhere in this country with complete confidence Whatever may be your requirements --- goods or possenger --- we are in a position not enough to have a large to handle the job for you feet of vehicles and a set. We invite your enquiries.

# PREMNATH MOTORS



#### STEAME EMBERTONE RUT INQUIRY LACKING

INTER-BAZAR BUSINESS IN SELECTED STOCKS

ay Evening 14th March DESCRIPT A sessed undersome the Calcuttan Stock Enchange during the past week has disapped an unusual absence of cuttade inquiry representations of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont

Turning to market movements Government securities have been very steady with an upward price tendency in the case of almost call loans except the \$\frac{1}{2}\$ per seat. 1987-80 which has stuck at around Ra 103 8 \$\frac{1}{2}\$ per seat Royez Parks at one time was carried up to as high as \$\frac{1}{2}\$ to as high as \$\frac{1}{2}\$ to \$2\$. others moved up in proportion Bank shares have come in for some inquiry and inevitate. Bank shares have come in for some inquiry and inevitate. Bank states as 20-8 premium and CALCUTAN ANTONAL BANK which have moved up by one rupoe to quote the same at Ra. 20-8 premium and CALCUTAN ANTONAL BANK which have moved up by one rupoe to quote Re 15-8

The Jute section has been disappointing and has attracted rather less interest though here again there were onto or two exceptions. Curravaians were carried up to Rs 344 and Pennimetr to Bs 13-14, to quote slightly lower at the close Howars also were carried up to Rs 375 Most other counters however were

Quieter

Coal sharce remain fully sloady and several
good inter basar transactions were coorded The
good inter basar transactions were coorded The
staten up to Re. 251-8, Bentamanase up to Re 31:12

BURRATH to Re. 46:18, EMPLEMENTAMANASE UP to Re 31:12

SUBJECT THOMPS TO THE SPER SECUREMENT ADMINISTRATION

THOMPS TO THE SPER SECUREMENT ADMINISTRATION

AND MUSICAL WHICH STREET ADMINISTRATION

CONTINUED TO THE SPER SECURITY RE 15:14

revival of interest, and are quoting Rs 16 14
The sharts are still a good feature but remain
very difficult to sequents. There is fairly control
inquiry throughout the whole range at prices
standing at the same level or alignity bispher than
those of last week. The Sugar section has wit
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that two examining had been registered in India for the manufacture of motor cars and consenu-hal been given by the Examiner of Capital Issues to the following issues of shares Puzzarza Avronanzas Lov. Bombay Re 2,250 0000, and Emecunies Morses Low. Otha. Rs. 4,67,50 000.

wering a further question whether Govern answering a turner question whether Covern meet had any means of supervising checking revising or otherwise controlling the nature of the countracts which such firms could make with foreign companies or corporations, the Commerce Member said that no such means were expressly provided. It would however be pos expressly provided. If would however be pos-sible to consider the subject at the stage of releas-ing the invested capital from investment if any such measure of control was in operation at the time the release was applied for Control could also be exercised at the stage of allowing import licences priorities, release of controlled materials,

It was also stated by the Commerce Member that two factories in India manufactur d tyres A substantial portion of the capital of one of them had been subscribed by Indians

### B. & N W RY SETTLEMENT

Our City Correspondent cables

The liquidators of the Bengal & North Weste Railway announce that the negotiations with the Secretary of State for India for a compromise Secretary of State for India for a compromise settlement of the company's affairs have reached a stage where the liquidators consider that the pro-posals should be placed before the Jtockholders Accordingly a statement and notice calling a General Meeting will be assued early in April

The City recalls that more than two years ago stockholders received an advance payment from the Indian Government towards the estimated purchase price but have received nothing since Although on the contract terms more than another 22 000,000 appears due the Government of India lodged large large claims which the liquidators disputed and apparently the long negotiations have now resulted in a compromise

#### THE WEEKS TRANSACTIONS

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# The Fatigue Factor

he ideal length of a working shift for various types of work has been. and still is, a matter of considerable thought and research The International Labour Office at Geneva has in particular paid a great deal of attention to the subject Many factors have to be considered in addition to that of the nature of the work concerned Type of workers, factory conditions, physical strain, mental strain rest pauses and many others Of recent years it has been particularly noted that even during a shift well within the physical powers of the workers, output frequently

falls during the middle portion. Formerly this fall off was termed the 'fatigue factor', but modern industrialists now know that it is not due to loss of physical energy but to falling concentration

One of the most valuable means of combating falling concentration is tea Hot tea served to the worker on the job is climinating the fatigue factor completely in many thousands of factories throughout the world To those interested in this subject much valuable advice and assistance will be gladly given by the Indian Tea Market Expansion Board, 101, Clive Street, Calcutta.



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Books and Publications

Books Received :— Famine or Plenty ? by 'Villager' (Twentieth Century Publication, Patns, As. 10).

construction of Economic Science by A. N. Agarwala (Kitab-Mahai, Allahahad, Rs. 8-8). Bankers' Advances Against Goods by D. S. Sastri (Thacker & Co., Ltd., Bombay, Rs. 19-8).

Press and Public by C. R. Szinivasan (University of Travancore, Trivandrum, Re. 1).

From Farmer to the Consumer—A Study of Price Spreads by M.C. Munshi (Research Department of the Federation of Indian Chambers of Commerce and Industry, New Delhi, Rs. 2).

Report on the Marketing of Cashew Nuts in India (Government of India Press, Calcutta, Re. 1-4).

Chairman's Speech

#### INDIAN PAPER MAKERS' ASSOCIATION

Speech by R. W. Meller, Enq., Chairman : at the Annual General Meeting of the Infline Paper Meliure' Assestation held on the 4th March, 1946, at 3 p.m.

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to the Assembly—Budget Cut Hoten off Bulgo-from Yelley Corporation by Contailings for Micro Corporation Departments

This general discussion on the Budget-did the cut bottom mored by the various gentles, which have computed almost the whole time of the Amesanity during the pain week, have run shafe productioned countries. The Specialization reflesses to esterate the cut of the present Covernment, while the latter, the cut of the present Covernment, while the latter, through the Depolements of Service to non-time. tain the idea thick only sped of any kind can come out of the present Government, whilet the latter, knowing the hopelessness of tryings to convence their opponents and savas of the shinness govern the next, divisions registering about the savangarity of sight or they vote in favour of the Congress-Langua-Visionalitie combination with monoisments requisitedly. Presentation resolved its amountainess requisitedly. Presentation resolved to considerable explaints of the congress-Language-Visionalities combination with the considerable and the considerable of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress of the congress

The best speeches from Government's side came room the Ramsewami Mudaliar and elic Francés Mr. Ramsewami Mudaliar and elic Francés Khare ès a hawy liability e the rest of his Seain. Bir Ramsewami Mudaliar, who has the reputation of provoking the Congress Members to more supportant any other Government spokesman, incluiged in some vary piain speaking in which his denied the some very plain speaking in which he denied the Opposition's claim to a monopoly of "partotium." His speech went right home, and put Mr. Shuhabbai. Desaip hat one of those straulons in which the considerable forwards qualities of the latter are at the considerable forwards qualities of the latter are at the considerable forwards qualities of the latter are at the considerable forwards qualities of the latter are at the considerable forwards qualities of the latter are at the considerable forwards and still quite state of the considerable forwards and still qualities are at the latter and the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of the considerable forwards of t opponent has brotten all the laws of the game. The mounting indignation superseed in carefully chosen words, the beautiful speaking voice, the calculated meer and the venerable appearance constitute an appeal which the rank and file of his own and other Opposition parties are quite mable to resist

The billowing day, on a cut motion on the Planning and Development Department, there was a rowdy steme between the Congress benches and Sir involved, but always fromly leaded the growths and retuses to be intimidated. Mr. C. P. Lawson, speaking for the Barryson Group on the Planning and Development cut, demanded to know where planning ended and points began, and whether the dealedess of 3ir Asiadahit Dalaily department to the dealedess of 3ir Asiadahit Dalaily department processing the decidence of Overcament as a whole the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the determinant of productive chairs are consistent on present the decisions of Covernment as a whole II was much the same question as Bir Henry Blackeaton and Assets. See May said the general Sudget discussion, when he said the Prazzo Assets of the Sudget discussion, when he said the general Sudget discussion, when he said the general Sudget discussion, when he said the general said the more than the Pinance Samber and been a little more than the Pinance Samber and been all the more than the Pinance Samber sub-Committee of Council considered in hossessay to refer a matter of Council considered in hossessay to refer a matter of the council considered in hossessay to refer a matter to the rind Essentive Councils Bard dis on. A matter to the rind Essentive Councils Bard dis on. A matter to the rind Essentive Councils Bard dis on matters of the Council Council Councils.



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The ensuting debate was interceiting and was carried on till late afternoon, with the European forceply resolution commanding support from all aides of the Blouce, notable contributions to the aides of the Blouce, notable contributions to the first of the support of the secondary of the resolution with the mover. In his reply, the Finance Member referred to the "morphotic property of the resolution with the mover. In his reply, the Finance Member referred to the "morphotic and regretted that there had been so little Boor's lime juice to mitigate the effects of the morning after. He was entirely in agreement with the object of the motion, but he also recalled that some of the most inwise blings in India had been away liked to hear the views of the mover and have liked to hear the views of the mover and have liked to hear the views of the mover and have sized to how they would cope with problems have liked to hear the viters of the mover and others as to how they would cope with problems arising from collapsing public expenditure Sit premy indicated that his mind was moving on not be made a move effective check over public expenditure, stathough the matter would primarily concern his successor. In view of these assurptions, and the properties of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the probl

A meeting of the Industrial Policy Committee will be held here on Blat March to consider the tearff policy of the Oevenment of Todal. The latter appositude an officer on special duty to examine and regord to all the question and her proper has been received and struktude for various departments of Government for opinion. This proper is expected to provide the basis of discussion as the Polity Committee meeting, which will consider the question.

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As important conference, representative of the Coverments of the United Provinces, Cantral Frostness, Castral The project has the following potentialities—(a) increased supplies of water for irrigation to the flone canali; (b) a perennial hydel power plant providing energy over an area which, according to providing energy over an area which, according to the probably not extend more than 175 miles; (c) increased irrigation by utilization of such power for pumping from tube wells or from street and corresponding to the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providing the providin

The Conference unanimously approved of the Government of India's proposal, but before launching on the project the decided to appoint a Project Officer to undertake a preliminary enquiry.

A gall larger association of non-officials with the working of the Government of India has been decided upon. According to an agreement, rechele between the Overnment of India and the Leaders of the West of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Contr

All Bills to be introduced or proposed to be introduced by the non-official members of the Legislature and legislative proposals which the Department concerned intends to undertake, reports of committees and commissions on which the Bedsime Legislature is not seleguately represented, major unitary of the control of the proposals of the control of the legislature in another control of the legislature in another control of the legislature in another control of the legislature in the control of the legislature in the legislature in the legislature in the legislature in the place of supress themselves. A new orders of the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in the legislature in

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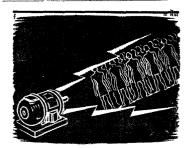
Negotiable Instruments and Agriculturists' Debts — Food Council Functions — Rubber from Jungle Shrubs

A CASE or considerable importance to bears and the commercial community has just been decided by a Full Bench of the Madras Righ Court consisting of the Chief Justice and Wadworth and Lakahmann Rao. JJ. concerning the semiler of the Madras Right Court of the Chief Justice and Wadworth and Lakahmann Rao. JJ. concerning the semiler of the Madras Agriculturist's Debt Relief Act of Pools and concerning the Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Chief Ch

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The members of the Locomotives Utilisation Committee, Mr. J. S. Hancock of the L. M. S. Ry, of Britain and Mr. D. R. Malhotra of the B. B. & C. I. Ry, have just made a tour of our railway centres meeting the Mechanical Engineers and others competent





for every seven hundred persons. What a low average I Looks as though there never will be a brightening up of the lives of our people. Nor will there be unless as is luckly being done senous efforts are made to tap the potential resources of India's power supply.

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Shaw Wallace & Co. Turner Morrison & Co. Ltd. to discuss the subject. The enquiry is to some importance at this junction when there is a great abortage, not only of one, but of locomotives. Occur attricts have been made by foreign railways in the treatment of water and in softwaring it. It is treatment of water and in softwaring it is also that the software of the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in the software in t uss the subject. The enquiry is of some scales, being non-conductors of heat, would increase the quantity of coal necessary to obtain the requiste steam pressure in the bollers. In order to clean these insoluble saits formed inside the boilers, crean tness insolute said formed inside the Boliers, expensive processes are necessary. Further, the life of the engine is adversely affected by the presence of scales. Hence the importance of good water. The Committee's function is to enquire water. The Committee's function is to enquire which processes are best made use of in India for softening the water and making it good so that it may leave no deposits of insoluble salts inside the boiler. The LMS, Mr. Hancock stated, was doing a good deal to soften water as indeed did the other great railways.

A south to be to ask

At a mesung of the Provincial Food Council on Tuesday last, the discussion is by the landses non-agricultural likeours in obtaining supplies of food was discussed and one or two remedies provincianly decided on. Mr. 8 N. Ramannuri. Adviser to His Excellency, who presided, pointed out that the haing of ceiling prices for sales by licensed matchants would go some way in reliev-ing the difficulty of the villagers in sarphia dis-reg the difficulty of the villagers in sarphia dising the dimenity of the villagers in surplus dis-tricts. Another measure proposed was to put in operation a scheme for the provisioning of small areas under which the requirements of the local population would be procured from big landlored and distributed with their help in rural areas. This scheme has the advantage that it will reconcile the landholder's self-interest with his duty as the leader in the village. Opening of live his duty stock farms in every district, the encouragement of private enterprise in the planting of casuarinas and the problem of firewood in the City of Madras also engaged the Committee's attention. The electricity requirements of the West Coast, especially South Kanara, were raised by Mr. A. B. Shetty. It was stated in rapply that Mysore could not supply it, while the possibility of exploring not supply it, while the possibility of exploring other sources was under consideration. The need to improve water supply and irrigation facilities in Malabar was emphasized. The Government's spokesman said that bigger irrigation schemes were dealt with under Post-war Reconstruction schemes, while the smaller ones were receiving actention under the "Grow More Food" campaign.

The scope for producing rubber from a shrub widely distributed in the Province, C. grandifiora. seems substantial and the Provincial Government seems substantial and the Provincial Covernment have appointed a special chemist to conduct experiments with this raw product. One of the difficulties with have plantis is that though their so high as to render those commercially useless. In the particular variety, preliminary tests have shown that the resin content is not forbiddingly high. Mr. V. Y. K. Sastri's experiments will shortly show how far this can be brought into commercial use.

Budget Publicity-Business Outlook Impro -Mr. Brouden Bracken Looks Ahead-So Does America-Distribution of Industry

let March.

SIR JEREMY RAISMAN appears to have pre-sented an exceedingly interesting and sugges-tive Budget Statement in the Indian Legislative tive Budget Statement in the Indian Legitative Assembly yesterday. Tet, all that appears in the British Press about it to-day are brief extract from a Restire tolegraphet open; giving the lead-ing expenditure and revenus figures, the new taxi-tion proposals and the Finance Member's sugges-tion that Government might embark upon indu-ration over the control of the control of the trial ownership in order to reagn the profits which industries yield. The position seems strongly to illustrate the desirability of the Government of India taking special steps to assure the prompt India taking special steps to saurer the prompt and edequate separting of their Boolest and Financial Statements over here. Ornated that other countries do not take such action and that the Government of India are under no particular mose to bell the British public all about their financials stifting, the financial and economic position of India, has important rescencia upon conditions in Striam, and details would always be helpful in starting that the continual flow at helpful in starting that the continual flow and applications of the starting that the continual flow as a starting that the continual flow and starting that the continual flow and starting that the continual flow and starting that the continual flow and starting that the continual flow and starting that the continual flow and starting that the continual flow and starting that the continual flow and starting that the continual flow and starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the continual flow and the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that the starting that t the Indian economic structure, and what tradition and practice siready precede such a step, has and practice already precede such a step, has been published here. Discussion, therefore, will have to proceed in half darkness and its egge-would probably be more helpful or less harmful to India or the Government of India if it could take place in the light of better knowle

So often have my weekly letters to Carreau re-ported depression and perplexity in British busi-ness circles concerning the post-war business out-look, and so often have they shown lack of listen between Government and business here and busi-ness criticism of the Board of Trade and of Government in general for their fallure to get down to trade problems and be helpful about them, that it is a pleasure this week to be able to record a general wave of optimism. British people have a habit of running down themselves and their own efforts when they are facing up to some great difficulty. All the while, they are doing as well as could any people on earth to over come the obstacles which face them. Eventual Eventually. they achieve wonders and come up smiling from the task. They appear now to be running true to Many illustrations of the improved outlook could be given. One or two will suffice. News that should interest India is that export orders on a large scale for cotton spinning machiner are pouring into Lancashire from different parts of the world. Thus, Platt Bros., of Oldham, reveal that they and their associated concerns already have on hand so many and so large orders for home and export that they are planning to em-ploy after the war 20,000 people instead of their pre-war requirement of half that number. These favourable conditions they expect to last for at least five years. Or take motor cars. My letter some weeks ago noticed a statement by the Chairman of the Rootes group that it had enormous inquiries for their products as soon as the war ends. Now, it is the Numed organisation which is showing part of its hand. Sir Miles Thomas, vice-chairman of the organisation, told a Manchester audience this past week that it is now employing 40,000 people in 63 factories compared with 21,000 in 12 factories before the war and that the concern's total turnover since the beginning of the war has averaged nearly £24,000,000 a year. This enormous growth in capacity and the "tremendous amount" of new experience and learning which war conditions have provided will, he foreshadowed, eventually appreciably lower the price of cars.

A great deal of notice has been taken of an address on post-war prospects delivered by Mr. Brendan Bracken, Minister of Information, before the Royal Empire Society a few days ago, He rebuked people for wasting energy in groaning over the state of our basic industries. It was not a new feature of British business ways, he showed.
"History shows that our basic industries often shift." British industry, he urged, is continually in a state of revolution—change, improvement. Continually when one great industry lost its primacy, another took its place, until that in turn had to give way to another new one. Revolution in industry was with us now, and if we were suffiin industry was with us now, and it we were sum-ciently enterprising and energetic we should derive as many benefits from the new order as from the old. The Minister atreased a few other facts which are worth repeating. He showed that before the war the output of rayon rose from 46.992.000 lbs. in 1930 to 116.000,000 lbs. in 1939; that the output of staple fibre increased in the same period from 1.782.000 lbs. to 80,000,000 lbs.; that the number of wireless sets in the country rose from 800,000 in 1923 to 10,000,000 to-day, that the output of

synthetic organic dyestuffs increased from about 23,000,000 lbs. in 1922 to 60,000,000 lbs. in 1937; that plastics, which a few years ago were regarded as a gadget industry, now employed 100,000 workers and used each year 4,000,000 tons of raw materials derived from the coal and gas industries alone. "This infant might alter the future of many instries and become a vast earner." that many of the smaller British trades and industries had no superiors in any part of the world.

The City of London, he insisted contained the best and most flexible financial machinery in the world. The war had narrowed some the resources, but it had not harmed what was perhaps its greatest asset, although intangible—con-ndence. That was his answer to ill prophets who said that London would not again be the financial centre of the world.

Mr. Wallace B. Phillips, President of the American Chamber of Commerce in London, said in a post-prandial speech in London within the past week: "Large manufacturing interests do not believe that Britain is finished. Far from it. Some companies have extremely important tentative plans covering post-war manufacturing developments. America intends to become a formidable competitor in world trade and Britain must face a stiff fight. It is not difficult to foresee a period a stiff fight. It is not difficult to forcesee a period a few years ster the war, when international trade relationships may be strained ... "That speech was delivered on the atternoon of the day when Mr. Strendam Brackten's wholesome fillip speech was delivered on the atternoon of the speech was delivered on the supported in the morning papers. Mr. Phillips set the goal of American export trade expansion as an increase from £1,000,000 to between an increase from £1,000,000,000 to between £1,750,000,000 and £2,500,000,000. The Financial. fines had an editorial on the subject and said:
That is perfectly legitimate business, but it is essential that Britain shall be under no illusion as to what lies ahead and shall shape its plans accordingly."

A notable Government move affecting post-war trade which has taken place this week is the intro-duction of a Parliamentary Bill to control the disduction of a Parliamentary Bill to control the dis-tribution of industry. This action is in pursuance of the already-published plans for the assurance of full post-war employment. The Bill sims to direct industrial development to areas in danger of being left high and dry as the tide of prosperity in existing industries, become obsolete pe recedes and to control further industrial de receies and to country intriner industrial necessi-ment in areas where control appears desirable for economic, social or strategic reasons. The measure gives the Board of Trade sweeping powers for the acquisition of land for business premises, for the erection of industrial premises, for the provision erection of industrial premises, for the provision of loans for certain categories of business under-takings, and so on. The historic White Paper on Employment Policy some time ago had a good reception. This Bill designed to implement it, is viewed by Industrialists with mixed feelings. It is pointed out that official views about where induspointed out that official views about where industries could best be located were not always sound before the war and that there have lately been further decisions of the same kind which show that the liability to error may be considerably greater with the best intentioned officials than with mere ordinary folk putting their money at stake in a new venture. Industry has also of late been considerably disturbed by oracular statements politicians about equipment being obsolete works misplaced and about the need for and scrapping and rebuilding-statements often known sed on half truths or false comparisons It is further notorious that some of the areas into which certain political and other leaders want to plant industries are just such areas as want to plant industries are just such areas as industrial managers would shun. If in order to





have industries in such places Government establish officially owned and run industries the obstacles to success would be as great as if the industries were normally owned and managed and the war has shown that officially controlled and the war has shown that officially controlled or managed industries can be exceedingly wasteful and therefore not talculated to be most successful in k < n competition. There is a good deal more business criticism and the debate promises to be

#### "LOOK OUT !-- THEN WALK"

#### THE PROBLEMS OF STREET ACCIDENTS

#### (SPECIALLY CONTRIBUTED)

THE recent statement by the military authori I ties on trame difficulties in Culcutta has focussed public attention on a problem of long standing the gravity of which has been greatly increased by wartime conditions

The fact that jay walker is a term of American origin shows that the element so largely is a term of contributory to street accidents in Calcutta is not confined to one country For several years previous continued to one country for several years previous to the war the British Ministry of Transport kept careful and well analysed statistics of road accidents and the terrible annual death roll indicated that although the traffic dodging British pedestrian showed greater awareness of the risks he was running than does his Indian counterpart the nevertheless padd heavily for his recklessness In a country where attention has been given for some years past to the teaching of road sense in many of the schools and where heavy and fast moving traffic has long been accepted as part of the daily round it is difficult to avoid the con clusion that recklessness must be more prevalent than the ignorance and heedlessness which is so evident in India

It is often held that the country visitor to Calcutta is the chief pedestrian offender but careful observa tion does not support this view The countryman is usually so bewildered that he considers crossing ad an ordeal not lightly to be undertaken If his timing proves faulty his confusion and hesit ancy in mid passage excites the compansion of the careful driver and the anger of the thruster but the far more frequent offender is the city resident who refuses to learn anything from the fals of so many others before him. The long fate of so many others before him The long term remedy is obviously to be sought by educa tion although the present condition of affairs in e educated countries makes one fear that ill be a very lengthy process. The expedients of special pedestrian crossings and guard rails at nger points may have some small effect but their al value cannot be developed without co opera real tion from the pedestrian In Bombay these guard rails have been tried but the spectacle of people climbing through them to shorten their walk makes one doubt if homo sapiens is more than an abstrac

#### Apportioning Blame

Apologists for the jay walker point out the crowded condition of the pavements. The age old obstructions made by beggars hawkers cattle and dustbins have recently been augmented by blast walls so that even in those streets where the pave ments are reasonably well maintained they are not necessarily negotiable without hazardous diversions into the gutter. This was a problem before the coming of our present troubles and is linked with the greater one of improving the administration of the city Admission of the pedestrians difficul ties however does not absolve him from exercising caution in his enforced use of the roadway

It is easy to demand increased vigilance by the nt is easy to demand increased viginance by the pollee in their control of the waywardness of pedestrians but the police authorities have their own difficulties not least of which must be the inculcation of road sense into their own constables some of whom are themselves among the jay walkers

If the pedestrian is often the clown of the piece and sometimes the pathetic victim the driver of the motor vehicle is well accustomed to being dubbed the villain Those of us who drove in Calcutta before the war were well aware of our collective shortcomings Return from a leave in England during which we often motored asseral thousand miles showed in sharp contrast the deficiencies of the Calcutta standard of driving This had its effect upon us and there seemed to be a kind of Greshams law of road manners acting so that the bad forced the good out of circulation The truly Christian attitude of turning the other threk was hard for most of us to sustain con sequently the general standard of road courtesy was based on doing in Calcutta what Calcutta does.

#### An Interesting Contrast

The first influx of British military vehicles during 1941-42 provided untravelled Calcutta citi-zens with striking demonstrations of good road manners At uncontrolled crossings militar drivers could be seen voluntarily giving the righ military of way instead of following the time honoured local of way instead of following the tall hondried up to custom of thrusting on with one hand held up to the other vehicle as a signal to stop Fast moving military vehicles pulled in behind bullock carts to give oncoming drivers the right of way-a pleasant departure from the previous free for all so com mon on narrow roads. This could not last how ever. British military drivers are human like the rest of us and our Gresham's law came into operation The BOR began to ask himself Why should I be the mug who gives way all the time if nobody ever gives me my right of way? Thus the advent of the vast fleets of American military vehicles was to a traffic scene substantially that experienced by the first British troops except that the streets carried a rather larger number of heavy

Two highly complicating factors were introduced with the American vehicles the right hand driving position and the great speed and acceleration which they are capable Immediately before the war the writer had the pleasure of travelling many hundreds of miles in American long distance motor coaches and he was struck by the masterly yet considerate manner in which the huge and exceed-ingly speedy vehicles were handled. All the hall-marks of good driving were there—consideration for other road users care in overtaking a spiri. of great camaraderie between all heavy transport rivers punctilious observance of minor road source. drivers major minor road conventions and an observance of stop look and listen rules at open railway cross-

ings which at times bordered on the farcical From a mechanical point of view most of the American driving in Calcutta is of the high order the above experiences would have led one to expect but the good manners seem in some instances to

have suffered a sea change

It is not uncommon

to be literally forced off the road by rash overtaking and one can only conclude that such conduct on the part of technically good drivers is due, firstly to the necessity for driving on the left hand side and secondly, to inability to adapt speed and clearances to the comparatively narrow and wind-ing Indian roads Indian drivers of heavy vehicles military and civilian, cannot escape censure, but in most instances the fault is due to ignorance or lack of that road sense which only years of ex-

#### The Time Factor

Stern action against all offenders and the provision of more and more patrols to nip dangerous driving in the bud may check some of the existing but the time required to produce entirely satisfactory results may prove longer than that during which we all hope the presence of heavy military troffic will be necessary

Mention has recently been made in the press of Mention has recently been made in the press of the need for highway engineers in this country but while this is self-evident it is not likely to sastit us in our present troubles. The main traffic arteries of the city should obviously have dividing strips between the opposing streams of traffic but this is a counsel of perfection under present condi-tions. The Colucta Empressment Trust have laid out several boulevard roads in the southern part of the city but for some reason not suppared. part of the entry but for some reason now apparents to the layman each road of the bouleard is allowed to carry two-directional traffic thus largely negativing the value or the lay-out It would be interesting to know to what extent accidents in such broad streets as Chowringhee and Central Avenue are due to cutting in and head-on collisions. If these are frequent causes of accidents, might not some mitigation be obtained by the provision of a stout dividing wall say one foot high along the middle of the road interrupted of course at the junction of side roads and the entrances of important buildings? A division of this sort differs completely from the islands which have proved such a danger where cutting in is prevalent This scheme would only be practicable in the wider streets and it seems to the writer mevalent would have the additional advantage of preventing the corner cutting which is one of the besetting sins of the inexperienced driver and of the buffalocart wallah who alas is still with us and undoubtedly remain with us at least as long as our wartime problems

Tokyo is designed as a way station on a proposed ariller route between the United States and Chiba in the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Contr planes that should make the trip between the United States and China in 32 hours. The Civil Aeronautics Board has recently been hearing the applications of five United States aritimes for the establishment of post-war air service across the Pacific and will draw up a report of recommendations at the conclusion of the bearings

Mr Lalchand Hirschand and Mr O D Daftary former Chief Enginer of the Bombay P W D have it is learnt gone to America to discuss the preliminaries and detailed programme for the manufacture of automobiles in India with the Chrysler Corporation.

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# EASTERN FEDERAL UNION INSURANCE







LIMITED. MOTOR & GENERAL

#### Inte

#### L J. M. A. PRODUCTION

## SMAIL OUTPIT IN CLEDIABLE

As we indicated previously the production in AS we indicated previously the production in A-prioracy of the mills reporting to the III. As a small that was due chiefly to the tack of coal but Pobrary was a short month and there was one holiday to make matter worse or more than 3 per cent short of the target figure. We have now got so accustomed to the output being well below the target that the lindustry is almost necenting reconciled to the bindustry is almost necenting reconciled to the belief that the target is impossible of achieves ment and will remain so until conditions in this war some change to such an extent that less coul will be required for war production purposes. The coal industry is apparently anable to step up pro duction so as to meet the requirements of those succion so as to meet the requirements of those who have higher priorities than the jute industry and yet have a sufficient surplus to give the jute industry its requirements. The War Transport Member may tell the Assembly that there is a shortage of wagons but one may be permitted to anorouse of wagons but one may be permitted to doubt it that has much to do with it because there are far more wagons available for raw jure than we have had for the past two years. The jute industry is not of course disposed to quarrel with the improved supply of wagons for jute transport though it is a fact that jute has been arriving by rall in such quantity that some mills have been unable to accommodate the jute which is reaching them and have had to ask for stoppage of bookings In normal circumstances stoppage of bookings in normal circumstances, they would not have had to do so but their stor-ing accommodation is now so limited by the requisitioning of godowns that the quantity of jute arriving is embarrassing. They would much prefer to see more of the wagons bung used for coal transport if the coal is available

The total production in February was 74 038 tons compared with 85 542 tons in January in February 1944 it was 80 991 tons and in February 1948 92 438 tons. Out of the total production 65 259 tons or 881 per cent were on duction 65 259 tons or 881 per cent were on Commercial account and 8779 tons or 119 per cent were on Government account These per cent Centages are the same as they were in January The total output consisted of 30 973 tons or 41 8 per cent of hossian, 39 972 tons or 54 0 per cent of sacking and 3 093 tons or 4.2 per cent of other manufactures Of the 85,259 tons produced on Commercial account 28 040 tons or 43 0 per cent were hessian, 39 972 tons or 54 0 per cent were were hossian, 39 872 tons or 540 per cent were sacking and 3093 tons or 40 per cent were cher kinds The goods manufactured for Government consisted of 2933 tons of hossiah 5376 tons of section 2477 5 376 tons of sacking and 470 tons of other manu

In the eight months July/February the total production was 656415 tons In July/February 1943-44 the output was 568741 tons and in July/February 1942-45 785,349 tons

#### mption of Baw Jute

On the basis of the reported production of manufactures the consumption of raw jute in February was 415,000 bales making a total con-sumption for the eight months July/February of sumption for the eight months July/February 368 76 069 bales. In February 1944 the consumption was 454 000 bales and in February 1943 518 000 bales. In the eight months July/February 1943-44 the consumption was 31,85 000 bales and months July/February 1942 43 in the eight

Clearances of Manufactures
The desarances of manufactured goods from
mills during February amounted to 78 423 tonis
or 4385 ions more than were turned out For the
eight mouths July/February the clearances were
889 160 tons against a total production in the
same period of 689 418 tons. In other words the
despatches from mills exceeded the output by
3748 tons. In February 1844 the discramacy
were 100,588 tons and in July/February 1945 44
tons in the eighthed 631 655 tons against an outtime of the state of the corresponding eight
to the state of the corresponding eight put of \$68.781 tons, and in the corresponding eight months in 1942-43 they despatched 769.905 tons against an output of 765,349 tons.

#### COAL

Arrivals of coal last week averaged forty four acous size them, which was a sight improve-ment on the forecass or the presence of the that last the days of this week are the bestiming of the week curiy to full away the last the days of the second of the second peace, her frequently activate as better the bestiming of the week curiy to full away

#### THE JUTE MARKETS

#### FIRM CONDITIONS

Americas has domining to lose by waturing. In raw plut there has been less activity than in the two preceding weeks, but prices remain firm and salter are steady. The main strength of the marked still less in the motiusal where imports are scarce and there is good demand.

is good demand
Manufactured Goods.—There has been less business
during the post week. There are buyers of heasing an
maximum prices up to March 1946 but milks are reserved.

In the heavy goods. maximum prices up to March 1990 out minds he reserved and there is little business to report. In the heavy toods section there is enquiry for Cornescita at maximum prices or near delivery but no selfer Corness markets have not shown much interest but there is a fair amount of the country coraumption and there appears to be a good of covering business in the market. On good to covering business in the market.

	Rese	iy	Mai	ch	Apl .	lun	July	Sept
	Ra A	ė.	Re	A.	RA	As	R.	An
0 to 4 8 oz.	22	2	22	2	22	2	22	2
0 tus 10è cz.	29	8	29	0	29	θ	26	0
leavy Cs	67 1	2	67	12	50			0
Twill	66 1	2	66	12	65	0	64	0
iverpools	74	ō	74		73	0		0
'ornsacks	67	2	67	12	65	В	6.5	4

Cornected 97 12 07 12 00 8 50 4

Penca Bales There has been nothing of interest in
this section either with mills or with balers Offices
compt Repetions Roges and Cuttings

Ratch has bales.—Business has been reported in Marwari
Ratch has bales.—Business has been reported in Marwari
Ratch and Ratch 12 10 07 50 Middles and
Bottoms and in Marwari Northern Duttet jute at
Ratch and Ratch 12 10 07 50 Middles and Bottoms
was done at Ra. 18 and Ra 13 for Middles and Bottoms
The volume of business has been less than in the previous werk Bellers of Supervised marks are very keen
for justiness, respectably as agreed to being offered more
ons sales are having to retime space
Quotations are as under

	Middles	Bottom
	Rs. As.	Rs. As
Europeau	16 8	15 8
Supervised & Bengali Jat.	16 0	18 0
Supervised & Bengali District	15 8	13 8
Marwari Jat	15 12	12 12
Marwari District (Eastern)	15 6	12 8
Marwari District (Northern)	15 4	13 4
Marwari Jungli	18 0	12 0
Tossa is quoted at eight annas	per maund	higher tha

white Julie — imports are scarrely equal to the destend Meterated sons to trie gome descript are regime price higher by four to eight arms B is stated that it is being held for higher prices. A little sowing is less that it is being held for higher prices. A little sowing is stated that it is being held for higher prices. A little sowing is stated to the weather has been as to be a for several solution of the price of the price of the price with the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price

The Indian Jule Mills Association issues the following memo of total reported sales for the week ended Saturday the 3rd March 1945 ---

Невыял			next month Yds. 42 11,547	Porward Yds 3 71 56 259
40 (ns 8 oz in above) Twills Plains	Hessian	(included	90 000 27,86,582 30 27 385	28 50 500 1 04 18,006 37,04,991

The Indian Jute Mills Association issues the followit memo, of total reported production of manufacture goods by the mills in the membership of the Association and also by Clagalishai Mills during Pebruary 1945 Description

Twist and Yard--(a) For sale
(b) All other inch

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2,399 Tons 77 43 090 Yds. 89 49,112 No. (a Headan 31 186 Tons 7 57,58,640 Yds. 3,29,63,803 No 4 Gunny Cloth

26,330 Tons 9 76,92 877 Yds. n) Ressian (b Backing 3 410 Tor

Other Manufactures (includ 262 Tone Production (above

(i All kinds 65 259 Tons (if Hessian (both as bags and cloth) 10 54 80 897 Yds

and cloth)
(iii Sacking (both as bags and cloth)
19 Canvas (both as bags and cloth) 8,35 06 373 Vds 8 11 988 V/s

\* Exclusive of all Government orders Bilow is a statement of total reported production of goods manufactured on Government account thy the mils in the membership of the Association and also b) Onguibbal Mills Description

Sandbags Serim Cloth 1911 2933 Tona H selan bags and Cloth and { 96 86 948 Yds

8,376 Tons 1 13 35 343 Yds 10 Backing bags and Cloth 11 Ropes and Twines SUMMARY

Total Civil and Military According Tons Civil Mililary 10 62 48 820 96 86 949 28 040 2 933 Total 30 975 Sacking-8 35 00,979 1 13 35 343 34 895 5 376 M litery Tot il 9 48 41 716 39 972

Other Manufactures Total

2 823 470

3 003

### NB Returns of Katthar Jute Mills have not been received and are excluded THE FOREIGN JUTE MARKETS

(Prom Our Own Correspondent) SOME little improvement is reported in the production of jute yarns this month owing to a better attendance of the workers but the situation is still far from satisfactory and so far

Grand Total

no one is reporting any increase in the nu of employees on their books, though I have that a few spinners and manufac turers have be that a few spinners and manufacturers have been able to secure some learners who are very badly needed in the trade to take the piace of those who are retiring or who have died. There are plenty of orders for both purns and cloth and applimers of orders for both years and count and spinners and manufacturers have no difficulty in selling their output. Usually they are fully booked up for delivery over the next three to four months and would probably take orders even further shead but applicants for Certificates of Approval. to purchase are only granted these for delivery over the next four months

The feature of the Dundee jute industry mean time is the placing of orders for large quantities of linoleum heasians and makers of these are very busy. There are also orders going for many widths and weights outside of the standard makes, the requirements in which are being supplied from stocks of imported goods from Calcutta and thus Dundee manufacturers are steadily being brought into the making of their own recognised constructions. After home trade needs are satisfied there tions. After home trade needs are satisfied there are hopes that everything possible will be done to enable producers to recapture their lost export to enable producers to recapture their lost export trade. There has been a certain amount of build-trade their has been a certain amount of build-trade their trade of the certain and principally with the United States II, is the desure of Dundee manufacturers to get in touch with the export markets as early as possible before producers of jute goods on the Continent are able to resume production and offer all prices which defy competition. It is impossible to say at the moment to what extent jute mills and factories on the Continent have been damaged but it is significant that there are already inquiries from firms in the liberated aireacy inquiries from firms in the inbreace countries regarding supplies of raw jute. It hap-pened after the last war that no time was lost in rebuilding mills and factories and installing them with the latest and most up-to-date machinery so that firms in Belgium Holland and Czechoslovakia. were able to produce and sell yarns and cloth at prices which Dundee and even Calcutta could not prices which Dunnee and even Calcutta count not look at Ocods were even sent to the United Kingdom in large quantities until a prohibitive tariff was imposed but this only diverted Continen-tal trade to such consuming centres as America

The Government of India have decided that the rate of premium payable under any policy issued under the War Risks (Goods) Insurance Scheme for the quarter ended Insurance Scheme for the quarter ended June 1945 in respect of goods liable to compulsory insurance shall be reduced from one anna per month or part of a month for each complete sum of Rs 100 in the present quarter to nine ples.

# Probi SHARING SCHEME

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helpful to small wage earners—
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## POWER IN PIANNED INDIA

More production from india s fields and factories calls for more power more efficiently employed

Seed some the Cultivator with his implements, builds the er-masts for electric supply and the boilers for steam-It is impossible to gine any modern power ducing plant without steel badias prene-mover the bul lock is more securely and

quickly applied to plough cart or crushing-mill when steel forms part of the harness

Even woman power cannot be efficiently applied to the charka or the chakki without a soundle or on arise of steel

Whether Planned India will finally offer pride of place to the salf-sufficient village or to the city satellite industrial suburbs, Steel will be the basic

TATA:SCO

The Pers from & Seas Co., Lad. & The Speci Corporation of Supply Lat.







#### The Plantation Industries

#### THE TEA INDUSTRY IN 1944

#### THE TEX HIDESIKI IN 1944

MR. BARNERMAN ON POST-WAR PROBLEMS
TIME speech which Mr. H. C. Bannerman, the
Chairman of the Indian Tea Association,
delivered at the annual meeting last week at
Calcuttal into aspect of the work of the AssociaCalcuttal into aspect of the work of the Association industry in Northern India uncovered. After
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post-war problems of the tes industry. The two most important once, Mr. Bannerman said, must always be the development of smarket and the welface of labour. The first problem is in the competent hands of the International and findin The Market Expansion Boards. Mr. Bannerman's views regarding the second are or reasonable length. He said the second are of the second are of the length. He said the second are some length.

"The tea garden labourer has, in general degree of freedom which would be quite impossible in a mill or an ordinary factory; he works gener-ally when he wants to and he stays away when he feels like it; and recent figures show that not e the increased cost of living has induced the ten the increased cost of hving has induced the tea plantation labourer to work on more than three out of every four working days. Nor on his work-ing days even is he a whole-time labourer. In many cases he works from three to five hours and ds the rest of his day cultivating his own land. or on other occupations of his own choice In the past we have rather taken it for granted that this free and easy life is a good thing. Are we sure, however, that it is not an anachronism in the modern world? It is at least possible to take the modern world? It is at least possible to take the view that progress is more important than cun-tentment and that one of the most important things to-day is to make the labourer want more and be willing to work for what he wants. On this ew, "work harder and earn better wages" would the slogan and those who accept it must aim be the slogan and those who accept it must aim at gradually inducing the tea-garden-labourer to undertake a full day's work and for six days per week so that his cash earnings may be increased. Such a policy would have advantages from the Such a policy would have advantages from the point of view of the employer as well as of the employee—it would mean a smaller labour force and, therefore, reduced overhead charges. On the hand, it would give rise to two major difficulties. In the first place it might present Gover ment with the problem of dealing with a consid able number of surplus labourers. It is unlikely that many of them would want to go back to their that many of them would want to go back to their own honce and, in any case, the pressure on the soil is already too great in India. It is not easy to see what the solution of this difficulty would be. A second difficulty in any kind of rationalisation in his direction, arises' from the seasonal nature of agricultural one-rations. If you have a labour force working a fixed number of hours every day in the week, how are you to cope with the fact that at one time of the year there is an abundance that at one time of the year there is an accommon of work, while at another time lobs may have to be created in order to provide work for that labour force? I do not to-day intend to suggest answers to these questions; my only object in raising them is to stimulate thought on what is obviously a very Important subject.

Whatever may be our view as regards this particular aspect of the organization of labour, we are all agreed that the welfare of labour must continue to receive our most careful attention. It has always been the chief pro-coesquation of a good Manager, the continue of the continue of the continue of the properties in now required. Possibly the appointment of Welfare Officers, whose whole time would be devoted to the study of labour and its proneum, might be a salep in the right direction. It is clear, in my view, that increased efforts should also be made after the war to develop adoctation of the contract of the contract of the contract of the labour of the contract of the contract of the contract of industry impossible. There exemp, however, no greater danger for the future than a completely unceducated labour roce which would inevitably fall an easily pury to every unaccupations or missailed of efficient on the contract of the contract of the contraction of the contract of the contraction of the contract of the contraction of the contract of the contraction of the contract of the contraction of the contract of the contraction of the contract of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the co

#### RUSSER PRODUCTION IN E. INDIES

Dr. Meier Honig Director of the Dutch Indies Rubber Rossiach Institute, produced recently that, within farme months after their libergation, the Dutch India.

due to the war might prevent the Indies from producing nearly half of the world's supply of nazilar rubber as before, Dr. Honig said that the Indies did not fear the advent of synthetic rubber, added: "We heliver that in the world's present war replacements, along with the newly developed uses for rubber, will necessitate high production of both natural and synthetic rubber."

#### CALCUTTA TEA SALES

At the Calcutta Tea Brokers' Association's saleheld on 13th and 14th March, 1945, the market in Dust ruled atrong and prices rose by 1 anna to 1 anna.

The Calcutta Tea Brokers' Association in their Sule No. 36, held on 6th March, 1945, state :--

Consumption in India

The market continued strong and prices registered a further all round advance which was most marked in the case of good quality teas. Green Teas.—These were more strongly competed for and prices advanced about one to two annas.

#### Crop

The official figure of outlurn in Northern India for the season 1944 is 409.3 million lbs., which compares with 452.3 millions (revised) in the previous season.

#### . .

1944/45 Export Quota.—The market continued dull with no demand whatsoever. Quotation 9 ples per lb.
The last date for effecting transfers of Export Quota is 20th March 1945.

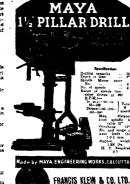
Application for the issue of a Special Export License for the balance of unutilized Export Quota remaining after the above date must be made to the Jeint Controller, Indian Tea Licensing Committee, before the 18th April, 1946.

1943'44 Special Export License. No demand. Ti licenses become useless after 31st March, 1945.

#### Sales

The next Internal LEAF SALE, which will be the last of the season, will be held towards the end of the month.

The next DUST SALE will be held on Wednesday, the 14th March, 1945.



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## A CONCRETE SCHEME for rural reconstruction

Rural development is one of the most important items in all post-war plans now being formulated for this country.

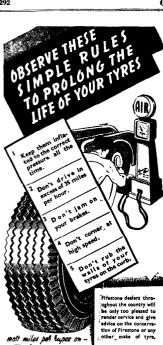
Concrete roads and creteways wift provide the villager with an all-weather link to the nearest market-town and station. Concrete houses, tanks, wells, grain storage silos, cattle shads, etc., will afford him protection against fire, famine and heavy losses due to the rayages of rats and vermin,

The services of the Concrete Association of India (Victoria House, Calcutta) are available free to all interested in rural reconstruction schemes.

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#### SUGGESTIONS ON HOW TO PLAN YOUR TRANSPORTATION NEEDS

Speculation about the resumption of manufacture of divilina products has been so prevalent of face that it has resulted in considerable "wishful thinking." Plany have come to believe the new cars are "just around the corner."

These facts, however, nigmaics Automobile manufacturers are still building War Products. No date has been set for reconverting plants to the mensfacture of sucomobiles.

Under the circumstances, there is just one wise thing to do! Assume

that your present car will be your motor car for 1945 - then, plan to keep it in as sound and efficienc

General Motors dealers are efficiently set up to put your present car in shape for 1945's driving, and to keep it in shape till-

See your local General Motors dealer for service on any car or truck. He will assist you in every possible way to keep your car

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#### Engineering and Transport

#### I. R. T. D. A. (CALCUTTA BRANCH) ANNUAL MEETING

#### SURVEY OF 1944

BRIEFLY surveying progress during the year 1944, the report of the Indian Roads and Transport Development Association, Ltd. (Calcutta Branch), presented at the annual meeting of the Branch held at Calcutta, on 7th March, 1945, SQVS :-

"The year 1944, apart from military road developments, has not been one of much progress in Eastern India. The year has, however, produced a spate of paper planning which must be a record in the history of India. From an All-India view-point we have had the Nagpur Roads Plan drawn up by the Chief Engineers of Provinces and States, which recommended the con-struction of 400,000 miles of roads the Bombay Plan draws up by prominent Indian industrialists which recommended the construction of 500,000 miles of roads, and finally the Popple's Plan on the economic development of India drawn up by agriculturists, which recommended the construc-tion of \$70,000 miles of roads. The Government of India's Technical Sub-Committee's report to the Subject Committee on Transport on the future of Road Transport and Road/Reil Relations has been published for general information. It is also proposed by the Central Government to set Roads Research Organisation within the of Scientific and Industrial Research. up a Council of Scientific and Industrial Research. This will consist of a Roads Research Advisory Committee, a Roads Research Council and a Roads Research Institute. These latter will function under the Consulting Engineer to the Government of India (Roads) and the object of the entire Research Organisation will be to assist the proposed Indian Road Board.

Our Council in Bombay have, as usual, been most active. They have, at the request of the Bombay Government, carried out further Pilot Surveys on the lines of those of 1943 which created such a very favourable impression. A special Sub-Committee has been set up for this purpose. A letter en written to the Government of India War has been written to the tovernment of india wai Transport Department setting but the views of the Association on the Technical Sub-Committee's Report on Road/Rail Relations, referred to above. The Association agree with most of the views expressed therein, with the following major

(1) That Railways should ultimately acquire a commanding interest in passenger road

services and

(2) That goods transport by road should ordinarily be limited to 50/100 miles. This letter has been printed in pamphlet form and circulated to Provincial Governments, Provincial Motor Transport Controllers and Secre-taries to Chambers of Commerce in this Branch area, with a covering letter asking for their sup-port to the Association's views. The Council were asked by the Health Survey and Development Committee, New Deihi, to submit a memorandum Committee, New DelDi, to submit a memorandum dealing with the dependency of health on com-munications divided into (a) The general aspects for India as a whole and (b) Special position of backward areas like Eastern Bengal, Sind and A memorandum was drawn up for India note and this Branch is at present engaged Orissa. A memorandum was drawn up for India as a whole and this Branch is at present engaged in collecting statistics for Eastern Bengal and Orissa. On the subject of the inter-provincial movement of motor vehicles the Council have lost movement of motor vehicles the Council have lost no opportunity of uraring on the Centre the need for persuading Provinces to regard a vehicle tax ment of that which throughout hodis. It is encouraging to note that Bombay have agreed, this in respect of private cars and Sind in record of all motor vehicles. The position in this Branch area appears to be that Provinces are the fact. instructions from the Centre, in view of the fact that the Transport Advisory Council have taken the matter up and it will, therefore, be dealt with the matter up and it on an all-India basis.

## CONSERVATION OF SLECTRICITY IN BOMBAY

An intensive drive to stop wastage of electricity and so make more power available for industry has been started in Bombay.

Lettips are being sent to consumers asking them to co-beprette, and similar appeals are being made in neitipapen. Posters, entenn alides and house in the consumers of carry the message: "dave Electricity—"da Posterio".

y has already made a comment.

to the industrial war silort. More minains to be done t existing plants have

started. All this means a greater demand for started. All this means a greater demand for electricity. More electricity means the use of more coal, more oil, more water-power. Supplies of all these are now short; so further industrial develop-ment depends largely on effecting economy in the esent consumption of electricity.

Electricity can be saved in offices and houses by (1) Reducing lights in passages and outside the premises to a minimum. (2) Using as few lights as possible in occupied rooms. (3) Always turning out lights and switching off fans when rooms are unoccupied. (4) Using bath-heaters and other electrical appliances as sparingly as possible.

Observance of these few rules entails no hard-ship or sacrifice. Yet the effect in a big city like Bombay will be considerable: big quantities of electricity will be saved and so made available to

Bombay City has not had to undergo any severe restrictions on the use of electric energy which countries like the United Kingdom and America have experienced during the war, but if the public response to the Government's call to avoid wastage of electricity is good, further improvement can be effected in the distribution of energy, at the same time resulting in conservation of coal and development of new industries.

The total consumption of electric energy has now increased by nearly 55 per cent, over pre-war figures and it is now felt that a slight contribution or even sacrifice by domestic users of electric energy will go a long way to minimise the pressure at producing centres, and enable the diversion of this "saved" energy to new industries likely to spring up in and around Bombay.

#### RAILWAY WIRELESS EQUIPMENT

Wireless apparatus at an estimated cost of Rs. 28 lakhs is being set up on Indian railways. Four types of wireless sets have been or are being erected.

They are (1) for communication between the of wireless sets have seen or are being erented.
They are (1) for communication between the
Railway Board and the headquarters of the
principal railway administrations and also for
inter-communication between the headquarters of the principal railway administrations within a range of approximately 1,200 miles; (2) for comnication between railway headquarters and railway divisional or district headquarters important way divisional or district neadquarters, important junctions and engine changing stations within a range of about 700 miles; (3) for communication between adjacent train control centres, main junctions and engine changing stations; and (4) for line-clearing work in the event of damage to land lines, and when land lines are congested. for urgent traffic. These would have a range about 25 miles and be mobile so that they be easily conveyed where needed.

#### HOUSING SHORTAGE IN MADRAS

An engineering firm in Madras has come for-An engineering firm in Madras has come for-ward with a proposal to put up "wooden houses" with a view to relieving the present shortage of housing accommodation in the City. The scheme is to transport pre-fabricated wooden houses from the West Coast for fixing them up on prepared plinths providing masonry structures only for the om and the kitchen portions of the house.

These types of houses will, it is claimed, accommodate middle class families and will be let out on a rental ranging from Rs. 30 to Rs. 50 per month. e are proces rs of the so basis that the present shortage of housing is bound to persist at least for some years and that the rental during that period will cover the expenses for putting up these houses.

The representatives of the engineering firm interviewed the Commissioner of the Madras Corporation recently and requested him to grant them facilities such as open sites for putting up the houses and road and water connections. They also propose to approach the Government in this connection. y have already met the Collector of Madras

and placed their proposals before him.

#### RIVER TRANSPORT IN U. P.

The United Provinces Government have launched upon an ambitious project of river transport. A fleet of five large and three small vessels have been built at Behramghat,

been built at Behramghat.

In pursuance of the Provincial Government's policy to quicken the temp of expansion of industries and agriculture in the Province, the Government's representation of the Province. The three water routes which are more advantageous in this direction are Behramghat to the borders of Banc on the Gourn river, Ballia to the borders of Banc on the Gourn river, Ballia to Alhahabad on the Junna river. The Gourn is the less tapped for irrigation and honce the easiest apped for irrigation and honce the castes never the total outer. The U. P. deveragent is the property of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the province of the provinc





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Supplies to essential co

GOVERNMENT CONTROLLED BATE

#### BHAGAT SINGH BUGGA & CO.

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IINITED IRON & STEEL CORPORATION LTD.

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MANUPACTURERS OF:

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CARTINGS
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CISTERNS, BTC., ETC. ds of M. S. works.

E. N. DALAL, Managing Director.



DOES YOUR WATCH

REPAIR Like all Celcutte, bring o send it to us to-day! You will be more than setisfied

BEST MATERIAL EXPERT ATTENTION

ANGLO-SWISS WATCH CO. 6 & 7, Delhousie Sq., CALCUTTA.

For Economy, Quality and Service.

INSIST ON

## JEDY PRODUCTS : JEDY TAPE, the best Black Adhesive Tape

(Tested from Govt. Test House).

sible Micanite Sheet, Cloth and Paper, Hard Moulding Micanite, Heat Resisting Present Micanite Sheet, Mica Tube, Mica Tape, Rubber lution, Sticking Plaster, etc., etc.

#### Manufacturers : COMMERCIAL BUREAU

iers to the Pepartment of Supply, Governm India, Ruilway and other Industrial concerns).

IS, STRAND BOAD, CALCUTTA. Com . BLAKTAPE.

# MEN'S CAMBRIC UNDERSHORTS

COOL & COMFORTABLE FOR HOT WEATHER USE

Shorn Log. Wide Seat Style Shorts, fitted 3 buttons in front and elastic at back, wide logs, hard wearing

ALL SIZES - Rs. 3'15 ea.

HALL & ANDERSON LTD.

INSIST ON

32 TO 40"

#### 'NICCO' WIRING

'Nicco' Copper Wires are building for themselves a great reputation for transmission of Electric energy. 'Nicco's' extensive programme for insulated Cables and other products will soon reach its



#### NATIONAL INSULATED

Cable Co. of India Ltd.

STEPHEN HOUSE, CALCUTTA.

ATLAS MACHINE TOOLS

CAPSTAN LATHES. POWER PRESSES. SHEARING MACRINES



Are Remembered for ACCURACY WORKMANIETP DURKELLITY

THE INDUSTRIAL SYNDICATE
1198, Ripor Street, Calcutta
Tal. P. K. 3401 & 1185, Gram: "Swanis"

exploring the possibilities of "training the rivers" to make them more useful for navigation. The report, it is expected, will shortly be submitted to

#### TECHNOLOGICAL INSTITUTE FOR INDIA

The Government of India are appointing a committee to consider the establishment of high-grade technological institute in India some ment of a what on the lines of the Massachusetts Institute f Technology.

The Committee, which may be presided over by Mr. N. R. Sarker, will consist of men interested in business, applied science and technological edu-cation. The terms of reference include consideration of the scope and size of the proposed Insti-ture, its situation, control and management. rough plans and estimates, etc.

K. G. F. RETURNS The Kolar Gold Field returns show that the total gold obtained during February, 1945, aggregated 15,468 fine ozs., compared to 16,059 fine ozs. in the previous month. To this total Mysore contributed 4.305 fine ozs.. Champion Reef 4.125 fine ozs.. Ooregum 2,750 fine ozs, and Nundydroog 4,288 fine

REMARKABLE NEW RADIO INSTRUMENT Two types of a remarkable radio instrument. called the Radio-sonde, have been developed by the Indian Meteorological Department. This instrument ferrets out the secrets of the upper air. knowledge of which is essential for the work of modern meteorologist

the modern meteorologist.

The Radio-sounde weighing only a few ounces and tied to a balloon filled with hydrogen, goes and tied to a balloon filled with hydrogen, and the proposed to the proposed to the proposed to the graphed to the various forecasting offices in India, and enable them to get an accurate picture. india, and enable them to get an accurate picture of the physical processes affecting weather and to estimate the course of its evolution. This knowledge is of great value in the issue of weather warnings to aviators, irrigation engineers, agri-

culturists and the general public, Of the two types of Radio-sonde developed in ndia, one is the fruit of research at the Upper India, one is the trust or research as use upper Air Office at Delhi, and the other came into being in the Upper Air Section of the Meteorological Office at Poona. These instruments ordinarily give soundings of the air up to a height of 8 to give soundings of the air up to a height of 8 to 10 miles. On some occasione they reach a considerable height. The instrument developed in the office at Delhi reached, on one occasion. a height of about 10 miles. Both instruments, and all their parts excepting the wrieless valves, are made in the departmental workshops on a mass scale for daily assentia at a few selected stations.

#### RAILWAY TRAFFIC

Summary of earnings for the month of January, 1945, and working expenses for the month of December, 1944, of Class I Railways—Budget lines.

of Class I Rallways—Budget lines.
The total approximate gross earnings of the Budget lines for the month of January, 1843, amount to Ras, 18.32 cross, c.r., Ra. 20 Jacks more than the Ras 18.32 cross, c.r., Ra. 20 Jacks more than the scrular for the Corresponding month of 1844-31. Compared with the last year, concluing earnings increased by about Rs. 184 half and good earnings by about Rs. 184 half and good earnings by about Rs. 184 half and good earnings by about Rs. 184 half and good earnings by about Rs. 184 half and good earnings by about Rs. 184 the month.

the moun.

The increase under coaching sermings is mainly due to more military, coole, and passengers traffic. Earnings from goods showed a general increase, in all commodities except in the case of wheat and cotton. Sugar and isgree, other foodgrains, coal, and general goods showed increases of about Rs, 7,810 and 35 lakhs resustances. showed :

2. The total approximate gross earnings from 1st April. 1944, to 31st January, 1945, amount to Rs. 178.02 crores and are more by Rs. 2548 crores when com-pared with the actuals for the same period of last year and more by Ns. 47.07 crores in comparison with the corresponding period of 1942-43. Details are as

Up to 31-1-44 (in lakha Eta. 13.89 Up to \$1-1-45 (in laktu Re 21.95 Up to 31-1-43 (in lakhs) Dailyour Ra. 9.14 B. & A. 12,18 14,80 ,22,72 22,85 13.89 15.68 27.40 26.87 14.40 16.85 39.06 25,25 15,23 E. T G. I. P. M. & S. M. N. W. 9.65 11 87 9.05 21,78 4,23 7.06 11.37 25.67 3.13 8.49 dh & Tirhut 8. L. Other Railways Total 1,25,94 1,47,64 1,73,02

3. During the month, the number of wagons loaded with goods traffic mersaled by \$V\$ in present on the meter brand gauge and 189 per cont. on the meter gauge as compared with 1846. From the applicable, to \$154 haunry, 1845, the number of wagons loaded increased by \$85 per cost. on the food gauge and 193 per cent. on the metre gauge. The Adealis are given in para. 6

4. Werking Expenses.—The approximate ordinary working expenses including suspense but welding appropriation to and from the depreciation reserve fund. of Budget lines from iss April, to Sis. December, 1944, are more by Ra 60 larks than the actuals for same period of last year. The increase is on all

5. Tonnage lifted,

Comparison of figures of "Tonnage lifted" on Class I Railways.

(a) Number of Tons lifted during the month of Janua

Percentage, increase(+) or

Percentage, increase(+) or decrease(+) in 1944-45 over 1943-44

Broad gauge . 58,751,030 57,816,171
Metre gauge . 14,112,079 15,797,074
6. Wagon Loading. 1 1 52 +119 Comparisons of figures of wagon loadings on Class I

(a) Number of wagons (in terms of 4-wheelers) loaded during the month of January.

Percentage, crease(+) or increase(+) or decrease(+) in 1945 over 1944 1944 1945

. 372,929 397,489 . 223,064 260,830 Broad gauge Motre gauge +6.76 (b) Total number of wagons (in terms of 4-wheelers: loaded from 1st April to 31st January, Percentage.

increase(+) or decrease(+) in 1944-45 over 1943-44

| 194-45 | 194-46 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 194-45 | 1

Percentage, increase(+) or 1943-44 1944-45 decrease(--) in 1944-45 over 1943-44 Items

I.-Broad gauge. (i) Coal and coke for the public and for foreign railways ... 758,498 768,239 319,215 285,068 66,412 75,924 and

(ii) Grains o (iii) Oil seeds -10.7 +15.8 -8.33 (iv) Catt 53 5Ac ± 10.5 (vii) Home line stores and materials . . 239,495 263,978 (viii) Coat for home line on B. N., E. I. & G. I. P. Railways 133,875 141,089 II.—Metre gauge +5.30

(i) Coal and coke for the public and for foreign ratiways ... foreign railways ... 98,956 196,757 (ii) Grains and pulses 226,679 219,454 (iii) Oll seeds ... 70,560 73,706 +8.87 --7.24 +4.46 --20.5 (iv) Cotton 61,692 41,117

(v) Miscellaneous smalls \$11,581 251,968 (vi) Miscellaneous full wagots . . 1,046,401 1,296,322 (VE) Home line stores and materials . . 127,192 153,487 +23.6 +20.7

III.-Total (Broad and Metre gauges)

III.—Total (Broad

(i) Coal and coke for
the public and for
foreign railways

(ii) Grains and pulses
(iii) Oil seeds

(iv) Cotton

(iv) Miscellaneous analis +9.97 -9.97 +9.97 -14.3 (vi) Miccellaneous full wagons .. 2.789,659 3,220,013

(vii) Home line stores
and materials ... 367.867 417.469 +18.7
\*Included in item (vii).

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## COMPANY REPORTS AND NOTICES

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PUNIAB MINERALS COMPANY, LIMITED

PUNIAB MINERALS COMPANY, LIMITED NOTION is hereby given that the Pirus Ordinary General Meeting of Funjab Minerals Company Like William Control Meeting of Funjab Minerals Company Like William Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Control Contro The Share Register of the Company will be closed

By Order of the Board

BIRD & CO

Managing Agents

#### DEHRI OIL REFINERY, LTD NOTICE

THE Pirst Ordinary Annual General Meeting of the Sharsholders will be hald at the Registered Office of the Company No. 18 Olive Street; chickuts on the Company No. 18 Olive Street; chickuts on the receiving the Directors and Auditors Reports passing the Accounts for the period ended 18th December 1844 electing Directors and Auditors and transacting such other business as may be alwardly brought before the force of the period endage to the control of the period endage the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the pe

The Transfer Register will be closed from 8th March 22nd March 1945 both days inclusive

By Order of the Board H DATTA & BONS LTD Managing Agenta

Calcutta 22nd Pebruary 1945

#### INDIA OIL PLASTICS, LTD

INUE OF LIFE PARTICS, LTD.

NOTICE
THE Fyest Ordinary Transcreen Meeting of the Sharrhelders will be hald at the Registered Office of the Company. No. 19 Circle Steet Calcutts on the 22nd March, 1848 at 12 noon for the purpose of the Company for the purpose of the Accounts for the period ended 18th December 1844 electing Directors and Auditors, and transacting such color buildines as may be savefully breugath before the meeting.

The Transfer Register will be closed from 8th Ma to 22nd March 1945 both days inclusive

By Order of the Board

H DATTA & SONS LTD

Calcutta 22nd Pebruary 1945

### THE CENTRAL BANK OF INDIA, LIMITED

THE CENTRAL BANK OF INDIA, LIMITED
NOTUEE is herely given that the Thirty-court.
Ordinary General Meeting of the Sharmholders of The
Central Bank of Todia, Limited with the India at the
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Andisold Accounts for the period ending
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By Order of the Board H C CAPTAIN

#### KYANG TEA SEED COMPANY, LIMITED

THE Seventeenth Ordinary Jederal Moeting of the Members will be held at the Registered Office of the Company No 4 Bankshall Street Calcutta on Monday the 26th March 1986 at 5-26 p.m. for the following purposes -

"Uppose" - I To receive the Directors Report and the Audited Accounts for the peer effect 31st. December 1844 dans.

3) To clerch = 1844 dans.

3) To clerch a Director Mr H. Rowan House natives by rotation and being cliquide offers native by rotation should be cliquide offers native by rotation and being cliquide offers native by rotation and being cliquide offers native by rotation and being cliquide offers native by rotation and being cliquide offers for the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the March

By Order of the Board SHAW WALLACE & CO

Calcutta 10th March 1948

#### THE CALCUTTA ELECTRICAL MANUFACTURING CO, LTD

The Shareholders
The Calcutta Electrical Mfg Co Ltd
Dear Str Madam

Dear Sir Medam
THE Directors of the above Company at their meeting
held on 3rd March 1985 decided to pay are interim
divident of assars four only per share (free of incometax or Ordinary shares out of the profits of the Com
pany for the current half year The dividend is pay
able to the shareholders on application on and after
its April 1945. Notice is hereby given that Transfer Register of the company will remain closed from 20th to 31st March,

Company will remain clos 1945 (both days inclusive)

By Order of the Board
JUTE & GUNNY BROKERS LTD
Managing Agenta 8 Royal Exchange Place Calcutta the 6th March 1948

Amen of Company Date Root Record Research Research Control Record Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research Research

DIVIDENDS DECLARED.—Calcutta Electric Manu DIVIDENDS DECLARED.—Calculta Electric Manu facturing Co Ld. (Ord.) 2; pc. (int.) Hastings Mill Ld. Pref 8 pc; Cawnpore Sugar Works Ld. (Ord.) 15 pc Fref 8 pc; Purtabpore Co Ld. (Ord.) 3; pc. (Pref 10 pc. Suar Paper Mills Ld. (Ord.) 3; pc. (Pref 2; pc. Lothian Jute Mills Co Ld. (Ord.) 4 pc.

MEETINGS OF SHAREHOLDERS

AND DIVIDENDS FORTHCOMING

Date Hour

Name of Company

O—Ord nary D') dend f—Less Income Tax f—Pinai Dividend f—Pinai Dividend f—Pinai Dividend f—Including a borus of 8 pc

Including a borus of 1 pc

For the half years ended Aug 1943 and Feb 1944

### THE MODERN MILLS, LTD

NOTICE

NOTICE is briefly given that the Eleventh Ordinary Common with the Eleventh Conductor of the Common will be held at the Registered Office of the Common Tender Ber Building To Prives Storet Period Common Tender Ber Building To Prives Storet Period Bombay on Wednesday the 11th April 1845 at 41 p.m. (6.7 (1) To receive and deep the Directors proper 1857). The Common Tender Storet Storet 1841 (2.7 to clears a dividend and bonus of 3.7 best Directors in place of those who relies by routino but who are eligible for re-decion and (6.7 to period Director) in place of those who relies of 1870 period to the current period of the Common Tender Storet 1841 (2.7 to clears a dividend and tomas of 2.7 to period to the current period of the Common Tender and the first the Common Tender Storet 1841 (2.7 to clear the Common Tender Storet 1841).

The Transfer Books of the Company will be closed from the 23rd March 1945 to 11th April 1945 both days inclusive

By Order of the Bo N SIRUR & CO LTD

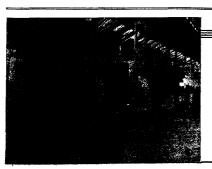
Managing Agents.

V N CHANDAVARKAR.

MADE BY **IESSOPS** DHM DUM

Bombs: 3rd March 1945

N.B.—The dividend and bonus when declared will be made payable at the Registered Office of the Com made payable at the Registered Office of the Com-pany on and after Wednedday the 18th April 1948 between 12 moon and 3-0 pm on week days other than Saturdays and between 12 moon and 1-30 pm. on Saturdays to Amarcholders whose names stand on the Reg ster of Mumbers on the 23rd March, 1948



## **MACHINE TOOLS**

General purpose Machine Tools and special purpose Machines for Railway Workshops and Ordnance Factories



Retablished in Catavita 1782 93, Cilve Street, Calcutta



#### WALFORD TRANSPORT, LTD.

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December 1944, and branacting any tone.

The Share Transfer Books of the Company will be closed from the 20th of the Company will be closed from the 20th of the 19th of the 1

Calcutta the 8th March 1945 Officing the on maint. 1991.

No.—The Dividends, when sence joined will be made pay shie on and after the 18th April 1945 to those Sharsholders whose manes stand in the Register on the 27th March 1945 and Warrants will be posted to each Sharsholder to hus last given address.

> LOTHIAN JUTE MILLS CO., LTD. DIVIDEND NOTICE

WARRANTS for Dividends at Rs. 3-8 per share on Preference Shares and Rs 4 per share on Ordinary Shares for the half year ended 30th November 1944 will be ed on application

ANDREW YULE & CO LTD

Managing Agents. Calcutta 9th March 1945

HASTINGS MILL, LIMITED

DIVIDEND NOTICE WARRANTS for dvidend at Rs 3 per share of

31st August 1943 and 29th February 1944 will be issued ANDREW YULE & CO LTD Managing Agents.

Calcutta 6th March 1945

high will be liberally issued

#### GOVERNMENT OF INDIA Department of Supply NOTICE

Import of Air Compressors from the United Kingdom INFORMATION has been received that Air Compressors from the United Kingdom on Stationary Air Compressors have been completely all the portable Air Compressors have been completely all the portable Air Compressors have been completely all the portable Air Compressors has imported any what he obtain supplies will from now on he available on a more generous see a Intendig importers should be retrieve take menciated viets to get in touch with framulticultures and supplies to IN As soon as more generous see Intendig to IN As soon as the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the content in the con

#### GOVERNMENT OF INDIA Department of Supply TENDER NOTICE

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#### THE UNITED PROVINCES SUGAR COMPANY, LIMITED

NOTICE is hereb, given that the Twenty first Ordinary General Meeting of the United Provinces Sugar Company Limited will be held at the Registered Office of the Company 1 Citye Street Osiquita, on Thursday 5th April 1945 at 12 noon for the following DUPPOSPA -

- Disposes —

  Audited Accounts for the year ended 30th Audited Accounts for the year ended 30th Audited Accounts for the year ended 30th Audited Accounts for the year ended 30th Audited Accounts for the year ended 30th Per Abare paul to registered Abare-10 To decision: a final dividend in respect of the year ended 30th Replember 1964.

  10 To first a final dividend in respect to the year ended 30th Replember 1964.

  10 To transact any other competent beatiness that The State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the Sta

inclusive

Inclusive
Dividend Warrants will be issued and posted to registered sharenoiders only Persons helding shares on blank transfer are advised to effect registration of scrip in their names before 26th March, 1945

By Order of the Board,
JAMES FINLAY & CO., LEMITED.

l Clive Street, Calcutta 12th March, 1948.

#### Commodity Reports

#### ACTIVE TRADING IN FORWARD COTTON MARKET

REPECT OF HYDERABAD GROUNDWIT LEVY THE forward cotton market is in a very interest-

ing stage. The Hedge Contracts, particularly March have witnessed active trading and price movements depend upon the number of bales Passed in the appeal against the tenders. On the fast three tender days, 56 000 bales were tendered and about 30 per cent of 222 lots were passed and about 30 per cent of 222 lots were passed. But almost invariably appeals to the Committee were preferred The longs and the shorts have their usual grouses the former complaining that the awards of the Appeal Committee were too liberal and that untenderable cotton had been approved The shorts contend that the surveys did not make full allowance for premiums accord-

did not make full allowance for premiums according to quality Bence a keen traygle is going on
The longs turned out as elibra in March and May
Contracts which brought down their price to
R4 437 and R5 444 The spot traders are mainly
bears who have realized fairly high values for
their cotton and are ready to center more cotton
The spot traders are mostly members of the Comten spot traders are mostly members of the Comten spot traders are mostly members of the Comten spot traders are mostly members of the Comten spot traders are mostly members of the Commore spot than the spot traders of the conlongs are afraid that they may have to take up
more base than they had bargiand for The
outstanding holdings in the March Contract are
placed at about 150 000 beles and the longs are outstanding nothings in the March Constant are placed at about 150 000 bales and the longs are banking on the certainty that not more than 80 000 bales will be tendered. The shorts on the other hand expect to deliver 100 000 bales easily as we approach the date of expiry of the March Contract leave arrives in the prices may occur. large swings in the prices may occur

Good demand from the U.S.A for short staple rough sorts of Punjab and Deshi cotton is reported Prices of these have of late risen appreciably Liverpool is said to be interested also in Punjab Deshi but no business seems to have been actually Deshi but no business seems to have been actually put through The rise in prices of the above varieties is to be deprecated since it may have the effect of stifling enquiry from abroad America is reported to be vigorously strengthening its defence against synthetic and foreign competition by pay-ing greater attention to research and exploring ing greater attention to research and exporting means of lowering costs by mechanisation India would do well to note this Up to 3rd February exports of 230 000 bales under the export subsidy have been sent to Canada and Spain

The Government of India have announced the formation of a Committee to administer the cotton textiles fund. The Industries Committee of the Textile Control Board the Handloom Board the cotton trade and the Central Cotton Committee are all suitably represented on the Committee

#### OILSEEDS

No business has been done in groundnuts on the account of the Ministry of Food The Ministry does not seem to be interested in any further purchases for the time being and shippers are covering their sales in the interior at the prevailing rates. A meeting of shippers and merchants was held under the auspices of the Bombay Grain Merchants' Association on 8th March when the subject of the Magnification on oth search when one surject to see Migan States levy of twelve annas per palla was discussed. The shippers were willing to refund the tax to the merchants provided they got it back the tax to the merchants provided they got it back from the Ministry of Food The effect of the levy has therefore been to make Hyderabad groundunt unnecessarily dear to the British Ministry Thus does not seem quite fair and in any case the action of the State sets a bad precedent since conceivably all other Indian States might resort to a similar course The result would be lower offtake in the

In linseed the Ministry of Food was interested in effecting purchases at £33 and the market was fairly steady despite arrivals averaging well over 7,000 cwi daily The castoraecds market is dull with practically no business passing The Ministry were not interested.

#### SUGAR SURVEY

The survey of the sugar position of all producing areas in India for the week ended Sind February, 1986 disclose total producing at 632 77 tons or 65 255 tons higher than in the previous week. Despetches during the week amounted to 18,965 tons, making a progressive total of 18,855 tons, compared making a progressive total of 198,815 (non, compared to 28,425 (one, compared to 28,425 (one, sepectively The playfield stock in consequence is up by 46 898 (non 914,597 (one The percentage of total despatches to production is shown at 19.5 per cent. against 125 per cent. The behaves stock of 1984-38 and 1885-34 seagon suppar as on 25cd February, 1946, 494 203,115 (non of 2,606 total legs).

#### COW MEDIA PRICES

By a notification published in the Gaustis of India Extraordinary dated 3rd March, 1946, the Goretz-



Head Office

College S cet

Working Funds exceed Rs. 45,00,000 lace

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inds of banking business. J C CHAKRAVARTY

Managing D rector



LOOKING AHEAD—that is what we all like to filled we we do not but have few of as accessed. How can one allow few the wo do as a second so the control of the amening-placed match the other mass breaks not global match the other mass breaks not global match that the parameter of those like has the transmission of the parameter and to not event—instruction. And accessed matching for the hash to give a work—that the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete few of the complete f

Motor Union Insurance

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stended the Sate from which we oow and sow calves hides from lat March, 1945, to

With suppose trees the producing areas still not forthonology even in small jobs rabes for Teachy stocks, who there is no small jobs rabes for Teachy stocks, who there is no small jobs rabes for Teachy stocks, who there is no small jobs rabes for Teachy stocks, and the small jobs rabes for the small jobs rabes for for the small jobs rabes for forther hand evings to the withdrawal of buyers whose scales contarted have arready been too for smalled event to non-delivery sent can only proceed in accordance with the regular availability of wagons for transport and the consequent free movement of supplies to this control Latest quotations are as follows—Beats Supplies to the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the sta

There was a smaller turnover than in the preceding week Prices of hides aboved some rises while those of godstains revealed little change Stocks are slightly smaller than in the previous week.

#### BAZAR BALES

(Between 6th March 1845 and 12th March 1845) INSERVED 438 MEANTH 1869 and 1286 MEANTH 1869). Concludes—Debtage Street, cold 200 per cent the basts of Ra. 184 Decca (Salado) 500 pet on the basts of Ra. 184 West Belleted (Souther) 2,000 per cent be basts of Ra. 18 West Saladot (Sortes) 2000 per on the basts of Ra. 18 West Saladot (Sortes) 2000 per on the basts of Ra. 184 Decca (Sortes) 2000 per on the basts of Ra. 184 Decca (Sortes) 2,000 per on the basts of Ra. 185 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decca (Sortes) 2,000 per on the basts of Ra. 186 Decc

#### BAZAR STOCKS

Cowhides.—Deco-Dinapore (Salted) 0,700 pcs We Salted 64,900 ca. Dinapore (Salted) 0,700 pcs We Salted 64,900 cb. Daces Salted 7000 pcs Darbhanga Furnes 800 pcs Daces Dinajpore Salted (buffalo 4 400 pcs. Ranchi 400 pcs. Darjeding 200 pcs. Gasiakina.—Deco Dinajpore 1 34,000 pcs Petna 39,000 pcs Wei Salted 24,900 pcs Wei Salted 24,900 pcs.

The Government of India have it is understood been approached by the Beugel Government to arrange for special legislation to enable the latter to effect; short-term improvements in Calentia business which are required immediately on the grounds of sanitation and public health

#### COMMODITY PRICES

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Rapessed Toria : 9% admirture	10	•	•				Qty per md of \$2 lbs.

N.D.—Average price is given in all cases wherever more than one quotation for a commodity is obtained. PP in a continuous proper side than the continuous proper side and the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous proper side of the continuous p

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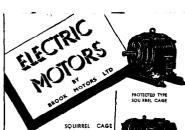
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#### STATISTICAL TABLES COMMODITY

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L. Rice (a)	0A1* 1005 B47* 602* 602* 481*	487* 486* 275* 847* 815* 215 333	INDIA	BOMBAY
Wheat (a)	346 271 383 380 379 379 364 366 269 272 272 362	9 376 362 388 388 387 178 389 260* 267* 261* 258* 360* 268* 140* 3 237 233 243 341 239 238 350	1944-45 1948-44 194	14-15 1943-44
i. Groundnuts (s) Coffee (s)	367 \$88 359 354 329 324*	316 311 305 311 334 253 352 11 151 151 151 151 151 151 151 151 Vield	Pinal Forecast 5.094 000P 5.072,000 794	M.000
S. Sugar Tobacco (a) Copra Coston, raw (a) Jute, raw (a)	117 117 182 203 216 221 361 136 353* 360 406 426 247* 286* 232 240* 193 200* 222 262 189 183 190 193	1 221 233 241 251 300 287 559* 8 438 443 443 292 334 365 388 8 500 211 206 106 188 187 184 3 205 208 217 217 218 218 211		85 061 14 46,348 1 83,839 17 916 4621
Linsood (a)  , Pig Iron (a)  , Coal  Lac (a)	210 214 215 232 236 200 108 108 100 108 117 117 226 266 226 225 226 226 467 607 507 507 507 507	997 186 179 189 210 218 221 7 117 117 117 117 117 117 8 283 282 272 276 276 285 287 Exports 7 807 807 807 807 807 807 807 176 178 181 217 217 217 18 128 128 128 128 Contambet 1 28 136 133 128 128 128 Contambet 1 18 178 178 178 178 199 180 181 Consument	Week e ded 24-2   32 88511   12 00011   1-6 to 24-2   Week ended 8-3   1-9 to 8-3   1-9 to 8-3	N 4105 91 773
i. Woul raw (a) l. Hides and Skins, raw (a) Kerosine	162 162 153 176 178 176 112 113 113 115 134 125 203 184 177 178 178 178 166 168 166 166 168 166	176 178 178 191 217 217 218 126 126 123 125 128 128 128 128 Cotton loose) ( 178 178 178 178 178 178 180 181 Communett 181 182 183 176 176 176 176 176 176	December 26 270 29 912	2 475 4 791 4 012 17 357
i. Petrol i. Cotton Manufactures i. Jute Manufactures (s)	4930 426° 417° 417° 406° 381°	* 381* 350* 328* 324* 321* 300* 295* Consumption:	Bept Dec   1399 519   1437 110   64	9 145 158 485 19,468 677,390
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II Raw Materials (12 to 18)	188 8 285 8 181 4 184 6 189 1 189	3 93-4   104-3 96-7 199 4 303 5 204 3 203 7 F—Estimated 4254   233-3 23-0 232 4 25-6 269 3 260 7 F—Estimated 4254   233-3 23-0 232 4 25-6 240 0 239-3 F-By Rail and 7237-6 26-7 236-3 236-2 241 2 244 2		-Indian Cotton. -Principal Ports

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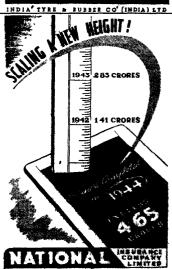
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CALCUTTA, NABCH 22, 1946

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## THE INDIAN FINANCIAL REVIEW

57th YEAR

CALCUTTA, MARCH 22, 1945

RETAIL DISTRIBUTION IN INDIA

AN OPPORTUNITY FOR REORGANISATION THAT SHOULD NOT BE MISSED

A PART from their prestical importance in the present disturbed economic conditions of the present disturbed economic conditions of the present disturbed economic conditions of the present disturbed economic conditions of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the present of the prese

Indian consumers are mostly now, and it order to encourage size and consequently production. It is essential to sell at an cheap a price as possible. This result could partly be achieved by rationalising sales methods. At present, for example, good possible and the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the sales of the

Moreover the wholesales or commission agent gives other help to the retailer, who very offen is an ignorant man, in making a proper choice of committees agent of the market, selecting the goods and in placing the orders. In the case of imported goods the service performed by the wholesale becomes still more important due to the additional committees of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the sele

The existing system is defective in many ways. The manufacturer loses all control over the price which the consumer ultimately has to pay and, wherever possible, the middlemen also interfere with the quality of the goods. Although the manufacturer may not be responsible for this adulteration, his reputation inevitably suffers. This reduces his competitive power in the market. Moreover, the average manufacturer in India seems Moreover, the average manufacturer in Incla seems to think that his job is done the moment he receives payment for his goods from the wholesaler. This attitude prevents the manufacturer from keeping in touch with the changing tastes of the market. One important cause of Japan's success in the Indian market before the war was the contact which the Japanese manufacturer was able to maintain with the Indian market. Furthermore, the multiplicity of middlemen necessarily increases the cost of distribution. It should be possible to reduce these costs by 10 per cent. of the price if some of them are eliminated. Experience gained during the war should enable us to reorganise the channels of distribution. In future manufacturers will have to take a keener interest in the markets they serve and in some cases it would be desirable for them to have either their own retail shops or to supply goods to recognised retailers who would have direct contact with the manufacturers and would consequently be under their control. The success of the scheme under which the output of certain cotton mills in Bombay and Madras is supplied directly to retailers under the orders of the Textile Control Board and the popularity of the retail shops run by a few other large manufacturers should induce other Indian producers to make use of this method.

It would be a good policy to limit the total cest of distribution over and above accoult prices by marking on articles, wherever possible, the price as which they can be sold to the commun. This procedure would safeguard the interests of the consumer and, even more important, discourage unhealthy competition between retail dealers. In order to safeguard their own interests, manufactors to account the contract of the contract of the contract of the contract of the contract of the contract the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of t

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credit facilities. The work of financing the trade will have to be taken up by commercial banks, a development which would solve two problems. It would provide profitable use for the sparre tonds of the banking gradem, and finance provides the banking compared to the sparre tonds of the banking for the sparre tonds of the banking and the sparre tonds of the banking for the sparred to the traders and finance trade by discounting traders bills after they are accepted either by the trader's bank or the Traders' Ascaltant. If all retailers and the trader's bank or the trader's bank or the trader's bank or the trader's bank or the trader's bank or the trader's bank or the trader's bank or the trader's bank or the trader's bank or the trader's bank or the result of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties o

#### BRITAIN LOOKS TOWARDS EXPORTS

INDIA'S INTEREST IN THE PROBLEM

PRITISH opinion is now fully awake on the Joseph Committee of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the

All things considered, no one can blame the Government. It is not easy to relax the strait-lacket which encompasses British exports, since it is a straitjacket compelled by war needs, and these needs have not relaxed. Moreover, it is no avoid giving the impression to the world at large that Britain is letting up in any degree in her war effort. But though this is understandable enough, it is equally regrettable. The plain fact is that exports, if not life and death to the British people, are a sine qua non of the sort of standard of living that is alone tolerable in that island. Without exports, not all the contriving of the new economics or the self-inflation of the economic nationalists, can give the people the standard of life that they had before the war. let alone improve on it. For Britain must import in great quantities foodstuffs and raw materials, and she must The new economics argues that it may be much better to grow wheat in Britain to give bread to better to grow wheat in Britain to give bread to all, and she would have something like self-sufficiency in agriculture, and argues too that if there is a great limitation of imported manu-factured goods then British factories will not need to look overseas but can find their outlet pre-dominantly at home. Well, this may be so, but it is most unlikely that it will be so. Nothing in historical precedent or economic argument sug-gests it. Unless the British are to become a race of guessers and—that worst of things—political economists, they must see more than political deceitfulness in the fact that the Argentine can grow wheat and beef better than Britain can, that grow wheat and neet octat than strian can, that wool comes casier from Australia than the South Downs, that timber grows more profusely in Russia and Canada than in Scotland, and that cotton cannot anyway be grown in Britain, nor

rubber nor rice nor silk, that lead copper and zinc The geographical cannot be mined in Britain distribution of the world's resources is an set of God not of a group of intriguing capitalis upon it is t unded the cire for the internation of division of labour and upon that division is based the argument for a great export trade for Britain whose natural resources are coal and iron skill and conital

It would not have been necessary to have said this a hundred years ago or fifty. Even ten years ago the need for exports was not a debatable point and the early phase of this war witnessed an export drive to secure foreign exchange for an export drive to secure foreign exchange for buying from abroad the essential requirements of a people at war It will not be different in the peace The essential requirements of British industrial and commercial reaurgence and of an adequate standard of living for the British people must come very largely from overs as and they must be paid for in the only way they can be paid for by exports. This time Britain has no fat she had substantial foreign balances large gold holdings so that a deficiency on the balance of payments could be dealt with Now she is become a debtor nation with a vengeance and must secure revenue from overseas not merely sufficient to pay for her imports but also to yield the surplus out of which debts can be redeemed

Therefore it would be a great comfort to th country to know that the Government had in mind a definite policy for exports to put into full opera tion immediately war requirements permitted would be a comfort to think that intensive planning was going on now with industry and Government co operating intimately It would sustain hope to that without prejudice to the war process certain things were even now being done to open up oversea markets But the evidence is the other way The House of Commons rings to nice words ut exports but when it comes to the point ustry blames the Government for a lack of guidance and the Government blame industry for not co operating Export trade will not be revived that way The United States has a spot authorisa tion plan which empowers a company to go ahead and make what it likes provided it does not interfere with the prosecution of war contracts.

The steel industry to mention one has said in Britain that a similar plan would work there Government should not neglect such pointers and

An interesting and authoritative analysis of the whys and wherefores of Britain's need for export formed the main theme of Planning No 229 \* the latest broadshe t to be issued by PEP Not un urally this has attracted widespread attention in this country whose sterling balances it is now being realised must ultimately largely be liquidated as part of this export drive particularly in the form of capital goods A further broadsheet deal ing with the methods by which these exports are be achieved and maintained is promised and will be easerly awaited

\*Pirming is now being republished in India on behalf of PEP by Capital Ltd 4 Lyons Range Calcuttu to whom inquiries should be addressed

## CURRENT COIN

Indian Import Policy-Mr Clayton Lane who Dothi where he served the U S Government first as a senior member of the Consular staff and later as Director of War Keonomic Operations took an early opportunity after his return to the United States of warning his countrymen against ov.restimating the possibilities of the Indian market He particularly cautioned U S exporters against indulging in extravagant estimates of India s capacity to absorb American manufactures and added that as this country moves out of the orbit of Lend L-ase into that of commercial supply sterling balances would undoubtedly canalise a great part of India's overseas trade cannils a great part of indias oversess trace back in the direction of Britain Coming as firty do from one who was not only the sealous s roant of his own government but for many are a special friend of both the British and Indian communities in India these sensible and outspoken words have as much to commend them as his warning against the assumption that the Indian market will present unlimited opportunities for a multitude of American products same prescription holds good for British manu factures for once the immediate shortages of factures consumer goods have been met India will incre ingly tend to become a specialised market so far as her imports are concerned Mr Lane gives it as his opinion that any Government in Delhi will be under enormous popular pressure for decades to minimise imports of anything that can be made in India or which would diminish foreign exchange available for importing machi-nety or materials. Whether the pressure for the Whether the pressure for the nery or materials Whether the pressure for the protection of the indigenous product will be popular in the sense in which he uses and we understand the adjective is perhaps besides the point. That there will be pressure for the pro tection of Indian production over a tremendous tange of goods is indisputable at least until it has been proved that the game as represented by the cost to the Indian consumer is not worth This is something that may well take twenty or thirty y-ars to prove. In the meantime British and American exporters would do well to re member that the Indian market is likely to respond nly to an export policy that is selective specialised

Indian nationalist opinion loses no opportunity of making itself clear on the subject of import In the recent debate in the Central machari devoted part of a long speech to the subject of the import trade of which he has had extensive practical experience. He protested agains the grant of open import licenses presumably on the grounds that they represented a policy which was not discriminatory enough and ungine out such consumption goods as spirituous liquors and second hand clothing asked whether their importation was really in India's interests A gibe of this kind serves to obscure the announce ment made on the same day by the Food Member in reply to a question to the effect that in addition to the attempts, that are defined increase the production of sells for Ingits it of processed milk have also been arranged H.M.G., and that in the current year more 5 500 tone of cream awastened of and powdered milk as well as invalid and infant milk foods are coming forward and that applica-tion has been made for a further 4750 tons in the next few months The general attitude towards the activities of the Hydari Mission is another index of the suspicious vigilance which some sections of Indian opinion consider it necessary to exercise in respect of everything pertaining to the importation of goods from abroad. It is per-haps a pity that it has not yet been possible to make a precise pronouncement on the work and the achievements of Sir Akbar Hydari and his colleagues whilst in London. In the absence of such a pronouncement unfriendly comment in idia has received considerable assistance aninformed newspaper speculation in the United

Indian Cotton in World Markets.—Enquiries in export circles reveal the depressing fact that France and Belgium have turned down Indian cotton as unsuitable on grounds of both quality and price Furthermore it is understood that the Liverpool Cotton Association Committee has rejected Indian cotton as one of the tenderable varieties for the post-war futures contract now under consideration. The Indian cotton growers case has not gone by default for the Government of India's Cotton Adviser during his recent visit to Liverpool did his best to get the better styles of Indian saw ginned cotton incorporated as a basis for the Liverpool Contract Unfortunately but perhaps not without good reason British cotton traders have come to regard Indian cotton as being unsuited to a futures contract on account of the lack of uniformity of staple It is clear that the evil of mixing is coming home to roost The Government of India should implement the recommendation of the Indian Central Cotton Committee to pass legislation for penalising the mixing of cotton in ginning factories. It is in this respect that Egypt scores over India Sir Frank Platt the British Cotton Controller is reported to have returned recently after a visit to Egypt and Sudan where the U K Government reported to have returned recently after a visit to Egypt and Sudan where the U K Government had bought and stored large quantities of cotton These stocks are now being slowly shipped to Britain while a portion is also being diverted to Britain while a portion is also being civerest to French and Belgian mills. A deputation of the Liverpool Cotton Association is reported to be contacting the Ministry of Supply 'n London this week to discuss extension of the existing arrange-ments with the Ministry

Lesson of Iwojima.—Judged by previous standards the conquest of Iwojima has been costly for the Americans But the feat carries the war against Japan a step further geographically well as from the point of view of method. In the sphere of strategy the Allies have been able to sphere of strategy the Allies have been able to outmanoruvre the Japanese by attacking them in unexpected places and by-passing their strongest bases. This has rendered the Japanese strategy

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of clinging to positions more or less futils in the Paritic. But on Fuotina, the Japaness had an ideal place to put their method to the final text. The island is so small that there was no room for manouver. The advance had to be frontal Cods were thus in favour of the detenders. Even so, the Americans have won, and the raits of loaves to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contro

State Furchase of Bengal Land Holdings.—It will be remembered that the Floud Land Revenue Com-mission, after an exhaustive enquiry, made certain recommendations in respect of the system of land holding in Bengal, the most important of which was that the State should burchase all landhold-ing interests in the Province. Considerable interest ing interests in the Province. Considerable interest naturally attached to the Commission's report as it affected a system of land tenures which has been in existence from the time of Lord Cornwallis and h has governed the lives and prosperity of a large majority of the population of the Province for many generations. The opinion was expressed in some quarters that, in view of the far-reaching changes which implementation of the Commission' recommendations would involve, action might well be postponed till after the war. Enquiries no reveal that the Government of Bengal have decid to carry out the recommendation regarding State purchase of landholding interests and that propose to make a beginning in certain areas, chief of them being Fariapur district, where settlement operations are being completed, and the Sunder-bans. The necessary machinery has been set up and an official of the Revenue Department has been directed to prepare a plan of State purchase. What is engaging most of Government's consideration, it is reported, is the basis on which the pensatory payment to landholders is to be calculated It may be recalled that the Floud Commission suggested fifteen times the annual rental as a fair Government expect that settlement operations in Faridpur will take a further six months, after which, presmably, work on the State pur chase plan will begin.

Sherilag Balances.—The opinion of the London Chamber of Commerce on the question of Indisk sterling balances is of interest. The best solution of the problem. In the Chamber of steel with the control of the problem. In the Chamber of the war development in India. The Chamber classress with the suggestion made in certain quarters that the sterling balances should be repudiated or accounted as Faz Bastern was coppenditure, after such a course would tell Indianal fath in Bertain relations. On the other hand, the Chamber disapprove of the Indian demand for the return of the balances steller in gold or by convertion into dollar credits, on the score of impracticability. This information semantes from American sources measure discousing British reactions to American plans for post-war trade with India so whether it cesh be taken as an official pronouncement on behalf of the London Chamber of Commerce remains to be seen. On the other hand, it seconds returning balances.

Food Preservation is India...Dr. Gibns and Mr. M. I. Kinnins on the Food benatment of the Mr. I. Kinnins on the Food benatment of the Government of India have returned to India after an extensive tour in Britain and the United States, in the course of which they made a thorough study of problems connected with dry grain storage, cold storage of printiable food, cholydratory cold storage of printiable food, cholydratory cold storage, dehydration and canning. They have here oble accorded their plant incessary for setting up these industries. The two officials are optimistic should be plant in pressary for setting up these industries. The two officials are optimistic should the development of food industries in India and are of option that India can sufficiency in food if their schemes are worked on as indoorsup a scientistic basis as in Britain and the United States, of Ornig to antiquated methods of storage, the weather, and rate and squirrels decryo more than two million tons of foodgrain every year while the very lindecuste cold storage, stille for encorous annual losses in peritability foods the milk said set food. India, therefore, is the one conjusty in the world most in need of a full development of polic storage, and other-fraction.

to what extent Government will themselves undertake the establishment of food preservation industries, or whether they will invite commercial interests to work out the necessary schemes.

Amendment of Desirance Act—21: would now appear that the objections to certain proposed amendments of the Bautance Act which were so vigorously pressed by the interests concerned are to be met by Government. One report has it that the Series of the Series of the Series of the Series of the Series of the Series of the Series of the Series of the Series of the Series of the Series of the Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series of Series

Ferrien Training for Inalian Students—Arrangements, it is understood, are now complete for seading students overseas for advanced studies. In addition to the provision made for sitependary students, the Government of India are also making arrangements for assisting in patients in foreign arrangements for assisting in patients in foreign overseas for advanced avtides at their own expense. The Government of India, in addition to the students sponsored by the Provincial Governments, will send overseas a number of students who will receive adequate stipends for further education and training in advanced stipends for further education and training in advanced stipends for further education and training the students of the students will also be servants will also be eligible for stipends, and they may also be sent overseas at their own expense. Applications are being invited to reach the Solection Board Goverseas Students set up by the Education, Health and Lands Department by 18th April, 1885, an assistanced studies 10485.7°

Personalia.—Brigadier Sir Godfrev Rhodes, C.B.E., D.B.O., has been appointed Regional Port Director. Calcutta, with effect from 15th March, 1945.

Professor P. C. Mahalanobis, Professor of Physics at the Presidency College, Calcuita, has been mominated for the Fellowathp of the Royal Society, in recognition of the valuable contributions made by him to statistical theory and to the application of statistics.

#### DAY BY DAY

14th March.—American 1st Army troops further expand Rhine bridgehead Sir Chulam Hüssain Hidayauillah forms new Ministry in Sind. Dr. Khan Sahih formally accept invitation of the Governor of the North-West Frontier Province to form a Ministry.

15th March—American forces land on two Sibuyan Sea islands, east of Mindoro Amiounced that British submarines have sunk 74 and damaged 25 enemy ships in Par Esstern waters during recent patrols. Duke of Windoor resigns Governorship of the Bahamas with effect from the end of April.

18th Baganmas with effect from the end of April.

18th March—American 7th Army goes over to the
offensive between Saarbrucken and the Rhine and
advances 3 miles in twestly-four hours Red Army
cuts encircled German pocket in East Prisada Intocuts the Commission Saarbrucken Saarbrucken
contribution Saarbrucken Saarbrucken
porsition to undertake certain health measures in
the cits.

19th March.—U. S. and Army troops take Coblenz.
Indian troops occupy Sagain, Superfortream,
drop nearly 2,000 tons of incendiary bomes on Robe
in heaviest yet air raid on Japan. Admiral Nimits
announces that the battle of Iwajima has been won,
at a cost of 4,100 American marines killed, 15,300
marines wounded and 441 missing.

18th March-Red Army captures Kolberg, 2nd and 20th Divisions of 14th Army take Ava in Burna. Allies capture Merzig, 30 miles north-west of Gastroucken.

19th March...U. S. 2rd Army captures Kreuznach. Superfortreses bomb Nagoya on the Japanese matthand. 19th March...Japanese evacuate Mandalay completely. U. S. 3rd Army reaches Mainz. Ruselans take Braumsberg and Althours







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A s might have been expected, the formation of A a Congress ministry in the North-West Frontier Province by Dr. Khan Sahib has created a flutter political dovecots, for presage a definite turning of the tide in the stalemate which followed the Congress Working Com-mittee's call on all Congress ministries to resign. Mr. Gandhi subsequently expressed himself as being without any authority to rescind that resolution, so the really interesting feature of the new development is that Dr. Khan Sahih apparently accepted the responsibility of taking office with Mr. Gandhi's approval. This was communicated in a sealed letter, over the contents of which those who have seen it are maintaining a Sphinx like silence. Mr. Gandhi has not been persuaded into any greater response than a know persuaded into any greater response than a know-ing smile and Dr. Khan Sahlie contents himself with saying "Wait and see." And so the great build-up goes on, with the Desai-Liaqat formula, Lord Waveit's siteged approval, the transfer of Working Committee members in detention at Ahmednagar to their own Provinces and Mr. Amery's House of Commons assurance they were not to be kept in detention indefinitely, all being drawn in to go to prove that the end of the deadlock is in sight. If it is it will be generally welcomed, but I feel it is very dangerous to jump to conclusions on one known fact and a great deal of speculation. This is no time for wishful thinking, even though politics are that most of the tir

The passage question crops up so frequently in the conversations one has in the usual rounds of the city's places of business that I make no apology for returning to it once again, more particularly as I have just had the opportunity of seeing how we may expect it to work under Government auspices. Not so long ago it was not unduly difficult to secure a passage (provided a return passage was not needed) by the simple procedure of going on to the pooled list main-tained by the shipping companies. Government have now stepped in and apparently there has been a hold up, for they themselves have recently issued a notice to that effect. At the same time, however, it must be admitted that the Key-Leave Passage scheme has been stepped up and a link air passages established which ought to mean a distinct improvement, even temporarily. The question which worries me, however, is whether it will prove as effective in practice as it ought to do judging merely by how it looks on paper? I ask that because a recent high-priority passage sought ght by a retiring civilian on medical He had been on the shipping companies arounds pooled list, paid in advance for his passage and of course, informed Government of all this when aking his application. Imagine his surprise when he not only got his passage just about when when he not only got his passage just about which he had wanted it, but actually had the offer of two passages. The only possible conclusion was that someone had failed to study his application in detail. It is more than likely that someone else has been done out of a passage for although he refused the second passage telegraphically. It was still being pressed upon him after he had actually sailed !

Quite one of the best exhibitions which India has ever seen was opened by the Hon'ble Sir

### A DITCHER'S DIARY

Edward Benthall, Member in charge of Railways and War Transportation, in New Delhi a few days ago. The exhibition, which deals with practicularly every aspect of railway administration—from the printing of the tickets to fire faith in the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control

I have a sneaking suspicion that Calcutta's blackout will be at least relaxed if it is not compietely litted in the near future. Don't ask me to give you chapter and verse as to why I think so but I was glad to find Mr. C. P. Lawson raising the question in the Assembly the other day with particular reference to the difference in the application of the regulations to military as opposed to civilian vehicles. He might even have gone further and added establishments to the list. As is well known, the military have the final say in this matter, for it is they who are best informed as to the chemy's dispositions-or at least we must hope they are !- and are thereat reast we must nope they are i-and are there-fore most qualified to assess the possible reper-cussions. The fact that centres much nearer the battlefields are no longer restricted seems to suggest that the dangers of arge-scale enemy air attack are declining, and the progress of the 14th Army leads one to hope that they soon disappear. At the same time, the military authorities appear to be more than usually anxiou to establish friendly relations with the civil population—the Safety Week is only one recent instance—and the lifting of the blackout would be a welcome gesture which would be greatly appreciated. There's safety in light, in more than one way, and the army does not like criticist

As we go to press comes cabled news from England of the death of Sir George Godfrey, Chairman of the Bengal-Nagpur Railway Company, which he joined as an engineer at the age of 24 in 1885. It was in 1931 that Sir George retired from this country, and of the 35 years he spent here thirty were in the service of the B.-M. S., the last fourteen as General Manager, and the last five as a partner in Bird and Company. During the last war he was loaned to the Gove war he was loared to the Government of India as a Member of the Railway Board and for two years was Coal Controller for India, and subsequently served as a Member of the Indian Railway (Acovorth) Committee in 1921 and the Howrah Bridge Committee in the following year. For years he was a member of the Bengal Legis State. Sir George had all the characteristics of a man with a Public School and University educa-tion combined with great tact, charm of manner and business acumen, and it was the combination of these attributes which made him one of the beat known, most liked and most successful of busi men in Calcutta. His interest in the city continued into his retirement and he was always gla opportunity to talk over old times, and also to draw an occasional humorous comparison with what was happening to-day and what happened when he had the privilege of leading the business community as President of the Bengai Chamber nd of the Associated Chambers of Commerce. Popular with all those who worked with him and for him, Sir George will be remembered with affec-tion and sadly missed by a wide circle of friends in India as well as in England.

I made a leisurely tour of the selected exhibits from the fitth att in Industry Exhibition which were on view in the Government School of Art for a few days last week, and was greatly impressed as few days last week, and was greatly impressed and the fitting of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of

He : "Let's get married or something." She : "Let's get married or nothing."

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COMPANY, REGISTER STATES AND ASSESSED AND ASSESSED ASSESSED AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A SECONDARY AS A S

The Bank acts as Electron and Treates under Wills and Ridemanh and undertakes trustes beginnes generallypler may be obtained on application. GENERAL BANKING BUSINESS TRANSACTED.

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#### Finance in India and Abroad

#### BRITISH BANKS' INVESTMENTS

#### THEIR WARTIME CROWTH (By Norman Crump)

WITH deposits doubled in six years, Britain's bankers are anxious to finance her return

National saving is still vital. Eleven London Clearing Banks have published their 31st December, 1944, balance-sheets; aggregate figures are shown below. These 11 banks include the "Big Five"; three banks associated with Lancashire, but operating in other parts of the country as well; two famous private banking firms; and the National Bank operating in Britain and Eire. Between them, these banks provide practically the whole commercial banking facilities for England and Wales. Scotland, of course, has her own banks, many of which bear famous names.

banks are to expand their advances without expending their deposits as well, they will have to dispose of other assets. In practice, this means that they will have to cut down their T. D. R. loans to the Government. Now the British Government's borrowing is not likely to cease after the war; still less will it be able to repay the debt. Therefore it will need to borrow all the more from Britain's public. This points to the continuance of the in-tensification of the National Savings Campaign.

Fortunately, the revival of bank lending to industry will be gradual. Bank deposits to-day include liquid reserves held by industrialists, though part of these reserves are earmarked against impending tax payments; so not all industrialists will have to borrow the moment the war ends. Thus Government's problem of redeeming debt now due to banks should not prove insuperable. if there is some expansion in bank deposits after the war, it may represent nothing more than the purchasing power needed to support the nation's return to normal economic life.

YEAR END BALANCE SHEETS OF ELEVEN LONDON CLEARING BANKS (Aggregate figures)

	Call and							
Year	Deposits Cash Short Loans	Discounts TDR Loans	Investments Advances					
December, 1938	. 2,254 243 (10.8%) 159 (7.1%)	250 (11.1%) ()	635 (28.2%) 966 (42.9%)					
December, 1943	4,398 460 (16.5%) 206 (4.7%)	198 (4.5½) 1,547 (35.2½)	1,192 (27.2%) 738 (18.8/)					
December, 1944	4.545 500 (11%) 198 (4.3%)	147 (3.2%) 1,665 (38.6%)	1,165 (25.6%) 754 (16.3%)					

centage figures show the ratio of each eposits. The first point one notices is asset to deposits. asset to deposite. The first point one nouces is that deposite held by the public at banks have in round figures doubted during the last six years. Cash has also doubted in size. This item, which embraces till money (in currency) and bank's balances at the Bank of England, was always maintained at just over 10 per cent, of the deposits.

#### Credit Potential Ensured

It is well known that this growth in deposits is due to Government war finance. With the growth in note circulation from about £500,000,000 in December, 1938, to about £1,240,000,000 in December 1944, it represents excess Government disburseis to the public over what the Government has collected from the public (as distinguished from banks) in the form of taxation or subscriptions to War Loans. This is a rough generalisation, for it excludes certain other factors. The combined growth in note circulation and bank deposits is about 23,050,000,000. This is small in comparison the total cost of the war. It represents little more than six months' Government expenditure at the present rate. This comparison is sufficient to ut any fear of serious inflation due to the heavy cost of the war. In particular, the growth in banks cash, which is a determinant of the potential volume of credit, has been kept within bounds. Banks have no more cash than they need to support the present volume of deposits.

To some extent, the explanation lies in the war-time growth in banks' investments. Banks have been steady subscribers to War Loans, particularly the various issues of the 23 per cent. National War Bonds, and these subscriptions have come out of But the main instrument has been the 1) per sent. six months' Treasury Deposits Receipt Loans made by banks to the Government. Inaugurated in July, 1940, these loans now amount to £1.866,000,000, or 38.5 per cent of deposits. The is the amount of cash which the Government has withdrawn from banks by means of this new type of loan

Advances to customers are now less absorbed than in the pre-war days and very much less in their proportion to deposits. The chief reason is that the majority of industrialists are now working for the Government and receive interim "progress payments" ahead of completion of their contracts. Many forms of activity which were financed by s have been suspended during the war

The normal ratio of advances to deposits lies between 40 and 80 per cent. Therefore, in theory, deposits of £495,090,000 could support advances of about £2,000,000,000 or £1,250,000,000 greater than the present figure. Bank chairmen have stated that they are only too anxious to grant advances cast they are only too anxious to gram anvances to industrialists, both result and small, in order to revive Britain's normal economic life after the war. Fresh evidence is to be found in the formation of two new institutions—both dependent on banks for their loan capital—for financing British industries in circumstances which do not constitute a normal banking proposition.

#### tilen of National Savings

Est Lord Wardington, Chairman of Lloyde Bank, as called attention to a matter which has exac-ted some of us for at least the last two years. If

#### THE CALCUTTA MONEY MARKET

Wednesday Evening 21st March

Money market conditions show no change over the week and the inter-bank call rate is still quoted at ½ per cent. in Calcutta and ½ per cent. in Bombay. The unusability of funds is demonstrated by the fact that the Treasury Bill discount strated by the fact that the Treasury Bill discount rate has again gone against the market with a drop of 6 pies, and there is little prospect of any change. In spite of this fact, however, it is under-stood that applications for the Second Victory Loan, which opened last Monday, are coming in only on a small scale, and the gilt-edge market as a whole is less steady than it was a week ago. The sheer weight of money may alter this post-After a succession of dull weeks, it is good to be able to record a distinctly brighter week for the exchange market. There has been a fair showing of bills, mainly dollar bills, and a sub-stantial quantity has been placed. Remittance. however, has only been in normal demand. Rates are unchanged and are quoted: T.T. and O.D. is. 5iid.; three months, is. 6iid.; four months. is. 6iid.; and Dollars, Re. 332-12.

In spite of a slight drop in the total tender for Government of India Treasury Bills, there was only a 71 per cent, allotment to those at Rs. 99-14-9, the result that the discount rate returned to the low level of 5 annas per cent, per annum of a fortnight earlier. The official communique of a fortnight earlier.

Tenders for Rs. 4,00,00,000 of three months' Government of India Treasury Bills were onened on Tuesday, the 20th March, 1945. The total amount offered was Rs. 12,91,25,000. Tenders at Rs. 99-14-9 per cent. were allotted approximately 71 per cent. Lower tenders were rejected. The total amount accepted was Rs. 4,00,00,000, the average rate of accepted tenders being Rs. 0-5-0 per cent, per annun

## Calcutta Commercial Rank Itd

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E. M. PARDYA, Ma

g Stree, Calu

YODHRAJ, œ.

Tenders for Rs 40000000 of three months Government of India Treasury Bills will be received on Tuesday the 27th March 1945 at Bombay up to 11 am (Standard time) and up to the close of business on Monday the 26th March at other centres. Successful tenderers i make payment on Thursday the 29th March 1945 Other conditions are as usual During the week ended the 18th March 1945 Government of India Treasury Bills for Rs 405 50 000 were sold in favour of the Lasue Department of the Reserve Bank of India

Tenders for Rs 1 00 00 000 of three months Government of Assam Trussury Bills will b received at the offices of the Reserve Bank of received at the offices of the Reserte Bank of India Bombay and Calcutta up to 11 am of Monday the 28th March 1945 Successful tenderers will be required to make payment and take up their bills on Thursday the 29th March 1945. Other senditions Success(v) Other conditions are as usual

Early in the week the local gold market cont nued to rule quiet and the price of the metal declined from last we ke level of Rs 71 8 t Rs 69 4 but subsequently there was a sharp ris on good demand appearing at the lower level and the price shot up to Rt 74 at which it is quoted to day The rate for sovereigns fell 8 annas n sympathy to Rs 49 but thereafter advanced by Rc 1 to quote at Rv 50 to day All foreign con trol rates and the free cross rate in New York have remained unchanged throughout the week

With a good demand for sliver in Bombay at the lower level t uch d last week the local market has ruled steady and the price has firmed up from Rs 126 to Rs 130 as quoted to day for Calcutta Mint with Burma and 999 fine quality silver command 1 g the usual premium Stocks are estimated at about 25 bars including cut colo and the daily average offtake is about 12 bars. The London silver market has been steady but rate are quoted unchanged at 25jd for both Spot and

A rise of R 955 crores in notes in active cir culation to Rs 107807 crores is the ouistanding feature of the returns of the Reserve Bank I India for the week ended 9th March 1945 Ile total note issue now stands at Rs 1087 57 croreor Rs 879 crores higher than in the preceding week Steeling Securities held are also up by Rs 10 crores to total Rs 971 crores Notes held in the Banking Department are less by Rs 76 lakhs t aggregate Rs 9 70 crores The Bank's holding of rupee coin revea s a drop from Rs 1541 crores to Rs 14 22 crores In the Banking Department deposits of the Central Government at Rs 224 27

HINDUSTHAN

crores are down by Rs 21 53 crores while other increases of Rs 10 80 crores and Rs 6.84 crores to total Rs 2677 crores and Rs 9805 crores respectively Balances held abroad are shown Rs 36411 crores or Rs 256 crores less than in the last return and Investments are also down by Rs 3 68 (rores The item of loans and advances to G wernments does not appear for the third week in succession Other features disclose little change

olidated statement of the position of Scheduled Banks for the week ended 9th March reveals demand and time liabilities 608 31 crores and Rs 220 07 crores compared Rs. 60831 crores and Rs. 22007 crores compared to Rs. 61235 crores and Rs. 21235 crores respectively in the preceding week. Total cash in India at Rs. 2225 crores is down by Rs. 40 lakhs while bulsances with the Reserve Bank of India are up by Rs. 572 crores to Rs. 9529 crores. Advances and hills discounted in India at Rs 282 94 erores are Rs 177 crores lower than in the previous wee Th ratios to total liabilities of cash and balances and of advances and discounts are in consequence

shown at 150 per cent and 342 per cent against 144 per cent and 343 per cent respectively

The statement of the Imperial Bank of India for the west ended 9th March 1944 reveals a drop of Rs 135 ctores in total deposits to Rs 23158 crores investments in Government securities at Rs 12517 crores are Rs 298 crores l as than in the previous week Loans and cash credits and overdrafts have declined by Rs lakhs and Rs 2.25 crores to aggregate Rs 22.17 cror s and Rs 42.62 crores while bills discounted and purchased are up by Rs 95 lakhs to Rs 527 er res Cash in consequence is shown at Rs 42 10 crores or Rs 326 crores higher than in the last

The Agent of The Chartered Bank of India Australia and China Calcutta has received the following cabled information from his Head Office in London — At the Stockholders meeting on 28th March the Directors will recommend a final dividend at the rate of 5 per cent per annual for the half year subject to theome tax £5000 to Widows and Orphans Fund £5000 to Contingencies and £387 372 0 2d are carried forward.

A cording to returns received in the Department of C mmercial Intelligence and Statistics the total ross Indian Sea and Land Customs Revenue ex-luding Salt Revenue collected in British India during the month of February 1945 amounted to Rs. 1176 lakhs as compared with Rs 8,03 lakhs in January 1945 and Rs 570 lakhs in Petrusary 1944. The total gross Central Excise duties on motor spirit kerosene sugar matches etc amou spirit verosene sugar macries ee amedined vi Ra 267 lakhs in February 1945, as compared with Ra 273 lakhs in January, 1945, and Ra 2,15 lakhs in February 1944 The grand total of gross Gus-toms and Central Excise revenue realised in the eleven months ended February 1945 was Ra 11848 lakhs as compared with Ra 65,24 lakhs during the same period of the preceding year Of this amount import duties accounted for Rs. 81,55 lakhs export duties for Rs. 2,30 lakhs land customs and miscellaneous for Rs 98 lakhs and central excise duties for Rs 33 65 lakhs

From Washington it is reported that the Bank ing Committee or the Senate has rejected by an overwhelming majority the proposal to increase the price of gold from \$35 to \$56 per oz This has the price of gold from \$35 to \$56 per or. This has interest in view of the fact that although the U s official stock of gold is \$20 billion 1844 U s. The price of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of third of third of the third of the third of the third of the third of the third of the third of third of the third of the third of third of third of the third of the third of the third of the third of third of the third of third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of the third of third of the third of the third of third of the third of the thir decreed in 1942 in order to transfer labour and machinery to more essential metal mines Doubt

less U S gold output will not remain as small as now which is the smallest since 1848, but future

limitations can be clearly seen The Banking Committee of the Senate has also approved of the Bills to reduce the Gold Reserve requirements against Federal Reserve Notes and Deposits to 25 per cent The Committee has voted Deposits to 25 per cent. The Committee has voted to repeal the two monetary powers given to the Administration in the emergency banking Act of 1933 namely (1) to issue Federal Reserve bank notes (as distinct from Federal Reserve Notes) without a gold backing—about 3500 000 000 have been issued and (2) the power which has never een used to issue up to \$3 000 000 000 of Green The Committee has also approved of n which would make permanent the legislation which Board's power to use Government obligations as collateral for Federal Reserve Notes

The Bank of Norway (in London) is negotiat ing a credit of \$16 000 000 from a group of New York banks to be available when Norway is liberated to facilitate financing Norwegian indus tries essential requirements during the post war This will be a three year revolving transition credit with interest at 2 per cent for loans up to 2 years and 21 per cent thereafter with also an annual commission of 1 per cent after the effec tive date for the unused portion of the credit No piedge of assets is involved. The Johnson Act

(Scheduled under Reserve Bank of India Act, 1934)

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ALL BANKING BUSINESS TRANSACTED.

IO, CLIVE ROW, CALCUTTA

#### CLEARING HOUSE RETURNS

			Re (lakhe)			
Week ended	Re (thousands)		Total eight Clearing Houses	Progressive Total 8 Clearing Houses		
18-3-48	53 72 23					
9 3-45	49,33 01	91 50 09				
2-3-45	43 09 15	44 62 86	1.06.54	19 60 30 0		
23-2-45	45 13.34	46 70,05	1 11 61	9.53 76 0		
*****	20 40 00	74 79 64				

#### TREASURY BILL MATURITIES

	a pure or a series and	
22nd Mar 1945 (incl	uding sale up to the 2	Brd Mar 1945)
Dates of lesus	Dates of Maturity	Amount (900's of Mg )
22md Dec 1944	22nd March 1945	6.00.00
29th Dec 1944	29th March 1948	9.88.28
Sth Jan 1946	5th April 1945	1 41.00
1816 Jan 1910	12th April 1940	1.34.00
19th Jan 1945	191b April 1945	1.58.28
20101 Wan 1945	90th April 1945	4.71.00
2nd Peb 1945	2nd May 1945	3.87.60
9th Fab 1945	9th May 1945	3,00.00
16th Feb 1946	16th May 1945	2.00.00
23rd Feb 1945	23rd May 1845	2:00:00
20d Mar., 1948	and June 1945	1,00,00
9th Mar 1944	9th June 1946	4.00.00
16th Mar 1946		
	18th June 1965	4,00,00
23rd Mar., 1965	73rd June 1945	4,00,00
	Total	41,84,80

MONTHLY MATURITIES

(800)'s can

#### Stocks and Shares

#### ACTIVITY IN SELECTED SHARES

OFFICIAL INQUIRY INTO WORKING OF EXCHANGES

#### Wednesday Evening, 21st March,

WITH the exception of a few selected shares in VV certain groups, in which there has been considerable interest and activity, the local Stock Exchange has been unusually dull over the past week and the turnover has been amail. However has been the chief feature as a result, it is reported, of a large operator demanding delivery of scrip with the result that the price moved up from Rs. 88-5, as quoted last Wednesday, to as much as Rs. 90-5, and even to-day the quotation is between Rs. 89-8 and Rs. 89-12.

Turning to a sectionalised survey of the market, Government securities have not been quite so steady since the announcement of the second Vicroar Loas and there has been a slight general recession in prices, \$\frac{1}{2}\$ per cent. Paper now finding sellers at Rs. 99-10. The Reserve Bank has stopped selling 3 per cent. 1966-68 Loam in Calcutta but cones sales in B mhay at Re 98-6 and at the san time has raised its rate for the 22 per cent. 1948-52 LOAN from Rs. 99-12 to Rs. 99-14 clear. Bank shares come to business with Imperials fully paids and ributories quoting Rs. 1,982 and Rs. 492, respeccontribute tively, while Ra

Apart from Howsan, to which reference has been made above, the jute section has shown rather less activity. Prices have remained steady but the undersecurity. Friess have remained away but the most-tone appears to be rather healtant. Coal shares also have been less active generally with one or two exceptions. NEW MANSSOOM showed the best rise tions. NEW MANEROOM showed the best rise ote Rs. 89 and Banssa were also better at FREA DEEMO and EAST INDIAN, the latter on dividend rumours, also met some enquiry, but the turnover as a whole was distinctly smaller

The Tea section has probably been the most encouraging because there is a tendency for demand to broaden and most shares display a rising tendency. During the week, for instance. LOGGAN and NEW SAMAMBAGH have both moved up by as much as 3 points, and there has also been a good demand for PATRATOLA up to Rs. 1,387, DESSAI good demand for Patraktola up to Rs. 1,367, Dessat, and Passbrita up to Rs. 434, Phassowa up to Rs. 208. EASTERF CACEAR Up to Rs. 12-4, TELLARARA Up to Rs. 530 and the demand for Gross "A" and "B shares peraists. Some of these counters, it should be noted, have been virtually stagnant for a very long period.

Sugar shares have been distinctly quiet with many sellers and few buyers and prices have all moved back. There are also more sellers than buyers of Cotton shares and prices in this section are also lower with very small business reported

In the Miscellaneous section there has been a In the Miscellaneous section there may been a certain amount of activity in Indian Ross and STEEL COMPONATION, but there has not been much movement in prices. There are still buyers for ASSAM BERGAL CEMENT UP to Rs. 17-5, for ALEMINION CORPORATION UP to Re. 18, 101 INDIAN MALERALE CASTINGS at Rs. 9-4, FRENCE MOTOR CAR Co. up to Rs. 10-12 and for National Insulated Cantes, or fumours of an increased dividend, up to Rs. 14-9 rumours of an increased cuivened, up to Ms. 147-Minsavoux Zemunaer have also come in for further inquiry up to Rs. 178 and Bunaar Parsa are slightly better at Rs. 230. On the other hand, the recent interest displayed in Busarra Stuzz. Das eased off. Passons quote lower at Rs. 24-4 and there are sellers of Transayar Parsa at Rs. 28.

It has been known for some time, and was first mentioned in Carrata, that the Government of India were paying particular attention to the working of Stock Exchanges in India, presumably with the intention of countering the dangers of over-specialtion, the Plantee Department, has been presented by the Plantee Department, has been consumed by the Government of India to carry Thomas, of the Finance Department, has been deputed by the Government of India to carry wit an inquiry into the operation of the Stock Stochanges in this country with the object of mak-ing recommendations for their efficient working, g recommendations for their eministry within-tricularly during the period of planning and recipingent after the war. Dr. Thomas has, we alleve, already begun his enquiry and has drawn o and may perhaps have already circulated a cestionnaire to get the information he will

the manufacturing Rossin Co. (Innta), Ltp., led Slat December, 1944, le increases in both the

were higher by Rs. 1.26 crores to total Rs. 5.15 were higher by Rs. 136 crores to total Rs. 4.5. crores while net profits as Rs. 1.50 crores are Rs. of labbe up on 186. Taxation naturally also Rs. of labbe up on 186. Taxation naturally also grants its 214.024-0, but after meeting the Preference dividends is has been possible to increase the dividend on ordinary shares to 30 per cent. per annum (against 35 per cent.), while the directors have prodenly provided for the future directors have prudently provided for the future by allocating Rs. 7,00,000 for the creation of a Dividend Equalisation Reserve.

The financial position of the company has been further strengthened by ample depreciation of fixed assets, which, in spite of additions, stand Ra. 1,83,018 lower at Rs. 72,88,418, while Current ets, despite the increase inevitable in tors due to expansion of business, is by over Rs. 5 lakhs by a reduction in Stock Inven-tories. Surplus and Reserves are up by almost Rs. 8i lakhs and Current Liabilities lower by over Rs. 16 lakhs, principally on account of a sub-stantial reduction in the Bank Overdraft.

As will be seen from an announcement on another page in this issue, the ORENTAL COTTON CULTIVATION AND MILE, LTD., are issuing 7,000  $\theta_1^*$  per cent. Cumulative Preference shares of Rs. 100 each and 2,20,000 Ordinary shares of Rs. 10 each. The company has so far been growing cotton on its own land in Hill Tippera and selling it and has been able to declare a dividend of 10 per cent, for 1943 and an interim dividend of 15 per cent, for 1944. The company now proposes to start cotton mills and has completed the necessary preliminary arrangements. Out of the new issue, presuminary arrangements. Out of the new issue, presumably made for financing the extended activities of the company, the directors and their friends have taken up 1,000 Preference shares and 50,000 Ordinary shares and the rest are available for public subscription.

Details will be found in an ann appearing on another page of the issue of Rs. 5,00,000 worth of shares of Tur Brands. Burwarats, Law. In spite of wartime difficulties, the company has been able to brew beer and supply it for both military and civil consumption. The fresh capital is sought to enable the company to increase its production so as to satisfy the existing large demand by extending its brewery. The ing large demand by extending its brewery. The company has also been producing and supplying mait and mait extract and supplying it to Government as well as pharmaceutical firms. The new issue consists of 45,000 Ordinary shares of Ra. 10 cach and 10,000 Deferred shares of Ra. 5 each. If the company is able to brew beer of reasonably good quality and market it at reasonable prices in the post-war period, it can look forward to a profitable

It appears that the effect of a new Order issued it appears tract the effect of a new Order Issued by the Eritish Ministry of War Transport is to remove, as from 1st February, the restriction hitherto placed on the publication of accounts by public utility companies engaged in transport. Certain undertakings, mainly those connected with docks, harbours and lighthouses, remain subject docks. narrours and agrinouses, remain subject to a modified ban, but in most cases even these will be allowed to publish their accounts six months after the end of the year to which they relate. It is already known that a similar relaxation is about to be applied to electricity supply companies, but whether with or without a substantial time-lag has whether with or without a substantial time-lag has not yet transpired. This further reduction in the stallstical blackout is very welcome and is certain-ly long overdue. It is to be hoped that it will be ly long overdue. extended to all those bans on publication of figures which have for so long harassed the investor. In particular, companies should be encouraged to state er EPT position, insofar as it has been determined. It is presumed that utility companies will publish their full accounts for each of the years during which the blackout prevailed.

ACCOUNTS OF PUBLIC UTILITY COMPANIES

It would be interesting to know if the authorities in India are considering similar relaxations here

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UNDER THE PATRONAGE OF AND LARGELY SUPPORTED BY THE GOVERNMENT OF B. H. THE MAHARAJA GARKWAR OF

## THE BANK OF BARODA LTD.

CAPITAL ISSUED AND SUBSCRIMED CAPITAL CALLED UP ... CAPITAL PAID-UP

BRAUCHES : - Abrociolus (Blobers), Abrocibus (Pasekkave), Abrocibus (Blobers), Abrocibus (Pasekkave), Abrocibus (Berenger, Billioraus, Bombey (Fort), Bembey (Zener, Bases), Calculus, Calmbridge, Dubbo, Bebolt (West Kandelsky), Deraka, Herbl (Fo. C.), Jalgares (E. Khandelsky), Kolla, Kalol, Karplows), Karpin, Midmann, Midbayer, Newson, Pasikas (Payer, Oliva), Parine, Parine, Parine (Payer, Oliva), Parine, Parine, Parine (Payer, Oliva), Barthada, Bildhyan, Samt, Dilbert, C. O., Vanagati, Yyana

#### SAFE DEPOSIT VAULTS

AT AHMEDANAD, SARODA, NAVSARE AND PATAN.

unking Business Transposed. W. G. GROUNDWATER, Garand M.

## THE BANK OF INDORE LTD.

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BRANCH ... SANAWAY

Sub-Office 1-Tereme.

AUTHORISED CAPITAL SUBSCRIBED CAPITAL PAID-UP CAPITAL RESERVE FUND Rs. 56,00,000 Rs. 20,61,500 Rs. 10,30,650 Rs. 10,30,650

CURRENT DEPOSIT ACCOUNTS upward and FIXED DE ITS presided on terms which may be neartified on applicate SAVINGS DEPOSIT ACCOUNTS are opened and interest allow 2 per cent. per manue. Copy of Raise on he had no se

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LOANS, OVERDRAFTS AND LASH CREDITS.—The Be COMMISSION OF COMMISSION OF CONTROL OF CONTROL

SAFE CUSTING.—Secution and Bears continuing value revised for Safe Custody.

# EAST BENGAL BANK LTD.

Hd Office - Navaran

Phone :- B.B. 987.

Cat. Office : 176. Cross St.

PATNA CITY BRANCH OPENS SHORTLY.

Other Branches .

BARISAL, BHAIRAB BAZAR, COMILLA, KARIMGUNJ, MIRKADIM, NETAIGUNI, PURANBAZAR (Chandour), SILCHAR, SYLHET.

S. C. SAHA, Mg. Director. K. K. PATII. General Manager

#### THE WEEKS TRANSACTIONS

(In the following list of stocks and shares in which transactions have taken place during the pest week, the general indicate: a Durning Optionion—Highest for the Guestian for the Corresponding Closing Bute a Year Ago, the last named being shown in parenthesis Where only one figure it given it means that the Opening and Closing quotations were the same;

#### GOVT SECURITIES

Loan (1948-52) -Rs 99-14 99-14 99 14 99 14

(W 10) pr Defence Bong (1940-52)—Rs 101-8—101-6—101-6
101 8 pr Losm (1835-53)—Rs 100-4—100-4—100-100-8
3 pr Losm (1835-53)—Rs 100-4—100-4—100-100-4
3 pr Losm (1835-53)—Rs 100-4—100-4—100-100-8
3 pr Losm (1805-6—188 107-100-4—100-4
3 pr Cont Paper—Rs 100-100-100-4-100-4
3 pr Cont Paper—Rs 100-4—100-4—100-4
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(102-14) Loan (1945 55)-Rs 102 10-102-10-102-7-102 7

Calcutta National—Rs 15-6-15-8-15 5-15 8 (14)

Hind—Rs 55-55 55-56

Imperial (Fully Paid)—Rs 1985-1985-1980 1980 (1918) | Reserve—Rs 132—135—132 133 8 (130 8) | United Commercial—Rs 19 12 pm ex ris -21 pm x: | 19 12 pm xr -21 pm xr (28 pm)

RAHIWAYS

Darjeeling Himalayan—Rs. 117—117—117—117 (119) Darjeeling Himalayan (Fref.)—Rs. 110-8—110-8 110-8 (107) COTTONS

Resnott—Rg 124—12 13—13 1—12 12 (14.9)
Respai Negros—Rs 424—13 1-24 (14.9)
Respai Negros—Rs 424—13 1—45 4—54 (19.1)
Respai Negros—Rs 424—13 1—46 (19.1)
Respai Negros—Rs 424—13 1—46 (19.1)
Respai Negros—Rs 434—14 (19.1)
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Rejai (1974)—Rs 230—230—230 (13)
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Rejai (1974)—Rs 230—230—230 (13)
Rejai (1974)—Rs 43—14 (19.1)
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#### COALS

Amalgamated Rs 54-54-6-53-53 (48 10) Banera—Rs 12 7-12 7-12-12-3 (9) Sarebant—Rs 4 7-4 7-4-7 (3)

| Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description | Description |

North Damuda Rs 16 10—16 10—16 7—16 7 (10-2 Ondal—Rs 23 7—23-8 · 22 11—22 11 (24 11) Parties Rs 114—11 5—11—114 (6.5) Pench Valley—Rs 53 10—53 10—53 4—53-4 (50-8) Kanegunge Coal Afsecn—Rs 50 12—50 12—50 12—50 (46-6) (45-6) Revn Cons Field—Rs, 43-8-43-8-43-8 (43-4) Samla Collieries—Rs, 10-8-10-8-10-2-10-2 (6) N:Ipukurin & Assantol—Rs, 11-7, 11, 11-11-11-6 (3-12) Scarnole Rs, 12-15, 12-15-12-10-12-11 (0-2) hearnole Rs 12 15 12 15-12 10-12 11 (9-2) Rendra-Rs 28-4-28-4 24 3-24 4 (19-5) South Karangura-Rs 30-10-30-14-29-8-29-15 (13) Standard-Rs, 41 10-42-4-61-4-41-8 (33-3) Talcher-Rs 12-6-11-6-12-6-12 6-16 (45-4) Union Rs 48-6-48-6-48-6 (45-4)

Acurana Ra 36 6-36 8-36-46 (31 14)
Albarre 10, 63 623-63-26 (41 14)
Albarre 10, 63 623-63-26 (31 14)
Albarre 10, 63 623-63-26 (31 14)
Albarre 10, 63 623-63-63 (30 14)
Bally Ra 36-368-365-36 (370)
Bally Ra 36-368-365-36 (370)
Bally Ra 36-368-365-36 (370)
Bally Ra 36-368-365-36 (370)
Ball Ra (36-368-36) 100-100 100 (40 14)
Ball Ra (36-16-36) 100-100 100 (40 14)
California-Ra (31-36-35) 100 (40 14)
California-Ra (32-36-35) (30 14)
Carried Ba 200-232-330-230 (300)
Carried Ba 200-232-330-230 (300) ( live (6 pc Pref )—Rs 171—171—171—171 ( raig Rs 65—8-7 64—6-8 (5 3) Dalhousie—Rs 340—348—347—347 (309)

Empire-Rz. 494-494-484 (45%) Part Clorter-Rz. 845-847-844 - 464 (178) Port William -Rz. 453-469 - 468 - 468 (189) Gaugus-Rz. 564-565-555 - 568 (479) Gendalpara-Rz. 1,968 c.d.—1,938 c.d.—1,5 c of 1856;

Kanknarrah—Rs. 561—581—573—576 (549) Medurnath—Rs. 254—258—22—254 (744) Lawrence—Rs. 348—348—348 (340) Lothinn—Rs. 326—328—328 (320) Megna—Rs. 124—1226—134—1226 (94) National—Rs. 33-13—344—33-12—344 (81.6) National—Rs. 33-13—344—33-12—344 (31-0) Nasharpara—Rs. 33-13—33-13—32-12—32-13 (39-10) Nellimaria—Rs. 35-15—36-1—36-2—25-4 (39-10) New Cantral—Rs. 614—614—614—614 (423) Nerthbrook—Rs. 43—42—43—43-4 (30) Nuddea—Rs. 131—131—128-8—128-8 (124-8) Nudaea-NS. 131-131-1295-1284 (1284) Criedl-Rs. 273-278-271-273 (285) Freidlenty-Rs. 128-1313-127-124 (714) Banashwara Rs. 295 20-20-20-4 (174) Bellance-Rs. 74-12-76-14-12-76-14 (65-12) Standard Rs. 377-8-377-8-200-200 (276-14) Union-Rs. 502-504-562-563 (458) Waverly Rs. 113-3-114-1015-16-15 (6-2)

#### MININGS

Burena Cerporation—Ra. b:10—10;—13—5—5—6 (3 12)
Birra Stote Mins—Ra. 100—10;—100—101
Consolidated Thi—Ra +4—5—21—2—12 (2 7)
Consolidated Thi—Ra +4—5—21—2—12 (2 7)
Karanyura Development—Ra. 25—25—26—28—29—29
Rhodesia Copper—Ra. 25—25—25—24 (2-4)
They Tim—Ra =21;—21:5—21:3—21:5 (1.8)

Assam Bengal—Rs. 174—17.9—17.4—17.9 (17) Assam Bengal (Delf)—Rs. 4—4-3.13—3.14 (4-3) Dalmis—Rs. 17.3—17.4—17—17 (19 10) Dalmia (Defd.)—Rs. 3-8—3-9—3-8—3-9 (4-1) Reliance Firebricks Rs. 20.2—20-2—20-2—20

#### CHEMICALS

Alkali & Chemical—Rs 28-4—28-14—28-4—28-14 (31) Dharangadhara—Rs 495—495—495—495 Lister Antisentic (Pref.)—Rs 121—121—116—116

#### LLECTRIC

Cuttack—Rs 13 2—13 10—13 2—13-10 (11 12) Mirapur—Rs 8—11—8—11 (9-14) Muttra Electric—Rs 11—11 1—11—11 1 (9-9) Patna—Rs 17 8—17 8—17 8—17 8—17 8—

This is an Announcement and not a Prospectus.

# ORIENTAL COTTON CULTIVATION & MILLS LTD.

Head Office .- 162, BOWBAZAR STREET, CALCUTTA.

Cetten Guiden Tripura Cotton Estate, Tipperah.

Mill Site GARIA, 24-PARGANAS.

Consent of the Central Government has been obtained for sale of shares amounting to

# Rs. 29,00,000/-

6,000-01/6. This free Cummanative Preference Shares or no. tow card payagon at the rate of 10/8 with application and the billing 00 within two months fit it the data of allottune.

1,10,000 Ordinary Shares of Rs 10 etch payable at the rate of 10% with application 15/8 within one month from the date of allottunet and the 14 have in three equal instalments of 25% each at an interval of not less than two months according to Calls. An admission fee of he 1 is psyable for each application.

#### - DIVIDEND PAID

For 1943 10% For 1944 (interim) 15%

#### OBJECTS .

The Company has been formed with the objects set forth in the Articles of Association and Memo In particular the Com pany has at present taken up Cotton Cultivation at a large scale and arranged to start Cotton Mills Preliminary arrangements are being made for establishing cotton mills under the wellplanned scheme to start work with 400 looms and 16 000 spindles

#### LAND FOR COTTON CULTIVA-TION & MILLS

The Company has been produc ing cotton in its own land in Hill Tippera for the last two years and earning a decent sum and paying Dividend out of the sale paying Dividend out of the sale proceeds of Cotton and from other sources Necessary arrange ment has been made for acquir-ing further lands for future expansion For Mills the Com pany secured land at Garia in the suburb of Calcutta

# The application for shares should be sent in the prescribed form as per as given below together with application money and admission fee

The Managing Agents
ORIENTAL COTTON CULTIVATION & MILLS LTD CALCUTTA.

L/we best to anniv for Ordinary with a remittance of Rs. as application money and admission fee of Stares of shares.

of shared.

I we hereby agree to accept the same or any jess number that may be alton to me as subject to the provisions of the Memorandum and Articles of Associate of the Company. I/we further save to pay the balance share money as and will be may be called up.

Applicants Name in full Name of Father/Husband Permanent Residence Present Residence Occupation

mature of Witness

Yours faithfully

124

Application forms may also be obtained from the Head Office

#### WANTED AGENTS FOR SALE OF SHARES.

Figure 1 of the Central Companies basines obtained to this issue of Capital subject to the conditions that as in survival to proser's framed until insert converted former but is inserted of Capital subject to the conditions that it considerable with the Companies of the Capital subject to the conditions of the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital subject to the Capital s

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Buffding & Iron Rs. 19—19—18-8—18-8 (16-11). Sudia Rica Coma Rs. 19-7—19-7—19-7—19-7

bridge & Boof.-Rs. 25-4 xd.-25-4 xd.-25-4 xd.-25-4 xd. (22-10).

x.d. (29-10).
sern & Co. (7 p.c. Pref.)—Ra. 182—192—192—192.
sern & Co. (Crt.)—1tz. 395—200—396—400.
stdan Fron & Steel-Ra. 39-18—466—39-11—40-1 (37-12)
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-3-11. mains Steel & Wire Products Rs. 59-10 -60 -50 2 -50 (55-4). ndian Steel & Wire Products (Defd.)—Rs. 27-12-38-6-37-12-38-6 (36-12).

New Asiatic Insurance—Rs. 10—10-3—9-14—10. Ruby General—Rs. 18-15—18-15—18-15—18-15 (26). Triton Insurance—Rs. 201-8—261-8—261-8—261-8 (262-8).

#### MISCELLANEOUS

ociated Hetels—Rs. 19-12—201.—19-12—29-1. nm Match—Rs. 27-2—28—27-2—28 (20). minimo Corpo. (Old Pref.)—Rs. 152—152—152—152— minimo Corporation—Rs. 18-4—16-2—15-4—16-14

(20-14).

Barrarce Coke-Rz, 33-14--54-2-53-14--54-2 (31-5).

B. I. Corporation—Rz. 6-10--6-11--6-0--6-11 (6-7).

Bahmer Lawrie—Rz. 462-0--462-6--462-6 (400).

British Corpon Corpo.—Rz. 18-12--18-12-18-12-18-12-

British Ceylon Carpa.—Ra. 18-12—18-12-18-12-18-12-(19-15).
Calcutta Trams—Rs. 48-6-46-10-48-4-63-4 (27-2).
Calcutta Safe Deposit—Rs. 9-8-9-9-9-2-9-2.
French Motor Car. Rs. 30-12 10-13 10-9 10-12.
Indian National Airways—Rs. 23-4-25-6-28-4-25-6 (27-6)

(27-9). Indian National Airways (Defd.)—Rs. 8-8-8-13-8-8-8-12 (20-10). Vena Jones-Rs. 4-3-4-3-4-2-4-3 (4.8). Macdarlano & Co.—Rs. 9-4-9-4-9-4 (9-14). Macdarlano & Co. (Defd.)—Rs. 3-11-3-11-3-11-3-11

(4-5), National Insulated Cables—Rs. 14-5—14-7—14-5—14-5 (13)

al Insulated Cables (Pref.)—Rs. 118-8—118-8—118-8 National Insulated Cables (Prit.)—Ro. 11:64—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:84—11:8

Gri. Burma Petrol.—Rs. 54.—5-5-1.—5-4 (3-4). Indo-Burma Petrol.—Rs. 103.—103.—103.—103 (66-12). India Oli Flasific.—Rs. 8-12.—8-12.—8-12.—5-12. Tide Water Oli.—Rs. 26.—26-2.—26.—26.—26-21).

#### PAPER MILE

Bengal Paper—Rs. 2774—230—2724—230 (234-8). India Paper Puls—Rs. 2754—230—2724—230 (234-8). India Paper Puls—Rs. 250—230—230—239 (318). Options Paper—Rs. 250—250—250—250 (236). Ster Paper—Rs. 184—164—164—165. Titaghur—Rs. 268—236—238. (201-46). Titaghur—Rs. 268—236—238. (201-46).

#### PERSONG

Sonakunda Biling (Pref.)—Rs. 155—155—155—156. REAL PROPERTIES

Inmanyan Property.-Rs. 16-2.-16-2.-16-16 (16-4). Sidnapore Zemindary.-Rs. 170-8-177.-169-12-178 (169) SAW MILL

#### Amam Saw-Rs. 6-6-1-5-15-6. SHIPPINGS

tie Landing & Shipping Ro. 37-8 -37-8 -37-8 (20)

ndin General Navigation—Rs. 190—190—188—190 (143). ert Shpping—Rs. 30—30—29-10—29-12 (25-12).

SUGAR SHARES

Ra 49-14-43-14-43-14-42-14 (39-10). Rahar (Defd.) Rs. 5-13-5-13-5-13-5-13 (10). Ra. 28-6-29-12-28-3-35-13 (39-10).

THE BRANCH 1000 St. 200-514-304-514

Arcutiipore—Rs. 19—19-18-12-18-12 (19), Central Cachar—Rs. 124—128—124—128 (102), Chandypore—Rs. 187—187—187—187 (178), Eastern Cachar—Rs. 123—124—124—2—124 (144), Pathematra—Ra. 18-10—164—15-10—164 (17-12),

(Darjeeling Garde Atal—Rs. 25-14—15-14—15-14—15-14 (16-4). Glelle—Rs. 16-12—16-12—16-12—16-12. Pashok—Rs. 23-8—22-10—22-6—22-10 (23). Singell—Rs. 107—107—106—106 (100).

(Dogars Gardens)

Banarhat—Ra. 918—918—916—916—916—934; Bitgara—Re. 435—438—438—438—439. (497-4); Bitgara—Re. 435—438—438—439. (497-4); Rantapara—Re. 820—830—800—800. (668); Rantapara—Re. 820—830—813—815 (788); Apripgara—Re. 410—411—211—211—211—211 New Decara—Re. 1,488—1,488—1,488—1,489. (450). Phastowa—Re. 208—201—200—201 (270).

#### (Sylbet Gardens)

(syther carrients)
Bailakhal—Rs. 10-1--10-1--10-1.
Dauracherra—Rs. 16-8--16-12--16-8--16-12.
Leobah—Rs. 18-8--20--18-8--20 (18-4).
New Samanbagh—Rs. 38--37-12--36--37-12 (35-12).

Patrakola—R.a. 1335—1,367—1,335—1,367 (1,123 x.d.). Rajnagar—R.s. 16.2—16.4—16.2—16.4. Rutema—R.s. 19.3—19.11—19.8—19.11 (17). Telapara—R.s. 628.8—629—638—629 (872).

(Teral Gardens)

Gungaram -- Rs. 626 ... 628 ... 628 ... 626 (887). Hansqua -- Rs. 18-12 ... 15-12 ... 15-12 (16).

#### BOMBAY (Textile Mills)

Ahnucdubad Advance-Re. 423.
Ro. 1837-2. Central India—Re. 318-6. Century—Re. 825.
Century—Re. 825.
Century—Re. 825.
Century—Re. 825.
Riodapur—Re. 7.125.
Simplet—Re. 844.
Phoenix—Re. 646.
Swadeshi—Re. 344.

Alreck.—R. G. Belsarr—R. 2004. Bombay-Burna,— Ba 510. Bombay-Burna (New!—Ja. 188-1). Bombay-Burna Petrol.—R. 5. Bombay Burna (New!—Ja. 188-1). Bombay Borna Petrol.—R. 5. Bombay Borna—R. 544. Shiv. Najur.—R. 54. Andhen Valley—R. 1,197-6. Tale Power— Pa. 3,197-6. Tale Byron—R. 50. H. 718-5. See 107-7. Ex. 3,50 Tale Sleed (Defi.—Tal. 1,1044. Fremelie Com-position R. 5. Dist. 1,104-6. Presiden Com-position R. 5. Dist. 1,104-6. Presiden Com-position R. 5. Dist. 1,104-6. Presiden Com-position R. 5. Dist. 1,104-6. Presiden Com-position R. 5. Dist. 1,104-6. Presiden Com-tral Science (Inter-Da. 2) 10-8.

The Covernment of Myzore have published a notifi-cation fixing ceiling prices for the various varieties of hides and skins in the Etate. The new prices have been brought into operation with effect from \$th March.

#### This is not a Prospectus but an Announcement only.

(Consent of the Central Government has been obtained to this issue under Defence of India Rule 94-A. It must be dislinely understood that in giving this consent the Government of India do not take prepunsibility for the financial completes of any schemes or for correctness of any of the statements made or opinion expressed with regard to them.)

#### THE

# BENGAL BREWERIES LIMITED.

Regd. Office: 6, Mission Row, CALCUTTA.

Authorised Capital Issued & Paid-up **Further Issue** 

- Rs. 10,00,000

- Rs. 5,00,000 - Rs. 5.00.000

Divided into :-

45,000 Ordinary Shares of Rs. 10 each payable Rs. 5 on application and Rs. 5 on allotmes 10,000 Deferred Shares of Rs. 5 each payable Rs. 2-8 on application and Rs. 2-8 on allotment.

CENTRAL BANK OF INDIA, LTD. THE COMILLA BANKING CORPORATION,

NARAYANDASS KHANDELWAL & CO., 25 Swallow Lane, Calculla.

Mesars P. K. GHOSH & CO., Incorporated Accountants, 17, Mangoe Lane, Calcutta-

Mr. M. G. PODDAR, 6, Old Post Office Street, Calcutta.

Messrs. KHAR & CO., LTD.

Distributors for India : PHIPSON & CO., LTD., CALCUTTA.

#### OBJECTS

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within the reach of the public.

The Company has also been producing and supplying mail and mail extract to many leading pharmaceutical firms and have received contracts for very large supply of mail to the Food Department. Government of India.

ment, Government of India.

To meet the Increasing domand of the Company's products the Company has been granted another by the Government of Toda for State of further outstal for extending of the Browery. The Directions have therefore pleasure of the Browery. The Direction has the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of the Brown of

(2) executing increased production, (2) laking measures with regard to both technique and distribution for assured stabilisa-tion of this industry under competitive post-war conditions.

conditions.

Application for shares may be made either to the Gompany or to its Brokers or to the Bankers and must be accompanied with application money for shares applied either the spirit of the state of the spirit of the spirit of the spirit of the subscription list at any time and to alliot only such ehares as may be available after ablotment is made to the existing members.

# 306

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#### The Central Bank of India, Ld. be Largest Indian Joint Stock Ba (Established-Occumber, 1911.)

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#### AN INTERNATIONAL COTTON CARTEL?

OBJECTIVES OF FUTURE CONFERENCES

(FROM OUR CITY CORRESPONDENT) London, Tuesday, 20th March.

THE U.S. Department of Agriculture has Just announced that the meeting of the International Cotton Advisory Council, which was scheduled for 26th March, is postponed to 2nd April. The reason for the postpones to return to their country from the Mexico City to return to their country from the Mexico City conference before attending the meeting of the Council. It is expected that the meeting of the Advisory Council will be preliminary to the calling of a full dress conference of international cotton exporting nations, one of the objectives of which uld be to endeav ur to work out an internation commodity agreement covering cotton. Some U. S. newspapers (particularly those which had reported last May that the U.S. Department of Agriculture had prepared a plan for an international cotton cartel and would not hesitate to use pressure to secure the adherence of all the countries concerned) are already suggesting that the forthconcerned are arready suggesting that the lotti-coming meeting of the International Cotton Advisors Committee will prove a prelude to a further meeting at which an agreement for all exporting countries will be proposed against a background of threats to increase the present

The Manchester Guardian says that apparently the Department of Agriculture has neither confirmed nor denied the Press reports that it contemplated forcing all cotton exporting countries into a cartel but the Department may have prepared a draft the cartel scheme. The various recent U.S. official statements show the way in which the wind is blowing in U.S. official quarters, where it is doubtless felt that the present policy of subsidising ex-ports is not a matter for legitimate pride, especially as it is actually not very successful. The U.S. Cotton Conference last December did not achieve agreement on the export subsidy or an international cotton cartel. The feeling seemed to be generally against the present form of subsidy. Moreoverne speakers contended that the benefit of subsidisation should be given to the U. S. rather than to foreign consumers. Some supported the idea of an international agreement "as a means of induccers to confer in apportioning the export market, giving each exporting country a fair share of the total market and preventing cutthroat competition," while others argued that an international agreement would not solve the problems raised by the increasing production of artificial

The American armaments firm of E. J. Dunont da Nemours and Co. have issued a statement on the question raised in the British House of Commons on Thursday when Mr. Ellis Smith asked the Minister of Production whether the German firm of I. G. Farben Industrie had received technical recrets concerning "polythene" from Duponts.

Mossrs. Dupont said: "Dupont never had any general agreement with I. G. Farben Industrie or any other German company providing for the disclosure of technical information and specifically had no agreement whatever dealing with polythene, The company has abided strictly by the letter and spirit of the terms under which manufacturing rights were obtained from the Imperial Chemical Co. of England. As far as Dupont is concerned, all information on polythene has been completely protected for exclusive use by the Allied nations

The statement described polythene as a new plastic with a number of war uses.

A prominent feature of the London Stock Exchange last Widnesday was the sharp ad-vance in Sudan Plantations of 1s. 9d. to 46s. 9d. an increase in the distribution from 12 on an increase in the distribution from 12 to 20 per cent. Otherwise, market paid quiet, while printers satisfied to swalf further developments. It is a state of the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer and the printer she maintained total distribution of 18 per cent the market expecting more. Aircraft shares we scherally unaffected by the proposed scheme of organisation of new and the proposed scheme to touching 46s. 6d. owing to diss organisation of post-war airway

Apart from a few bright spots among Ind trials helped by increased dividends and year the Stock Exchange spent another quiet sees last Thursday, with operators still inclined await fresh developments. Mr. Churchill's statements relating to post-war government and other post-war aspects were well received but too late directly to influence the markets. A prominent feature among Industrials was the strength of Bradford Dyers, which closed 9d, higher at 26s, 3d. 

On Friday, the Stock Exchange again spent a quiet session partly owing to week-end considera-tions. British funds met with steady investment support, widely moving is 3d. higher encouraged by Mr. Churchili's statement on Thursday relat-ing to post-war government, while Home Rails occasionally improved by 5s. under the same influ-ence. Selective support appeared for Industrials soles selective support appears for industrials shelped by good dividend announcement, particularly Deca Record, which rose by Is to Siz 6d following the announcement of an interim dividend of 335 per cent. against 25 per cent. Robinson and Cleavers was another good feature. being 9d, higher at 41s, 3d, following an increased interim dividend of 3 per cent. against 2 per cent, while there were also some other bright spots. Foreign Bonds were rather quiet, origin spots. Foreign Bonds were rather quiet, apart from fresh inquiry for French Railway issues, which were around £1' higher; Midl and Orleans were quoted at £93 and Nord at £107, but demand found the market short of stock.

When trading was resumed on Monday, there was a tendency still to await further developments and the Stock Exchange again spent a quiet session. Among Mining shares, Mining Corporation was an outstanding feature, being 5s. higher at 23s. en-couraged by overnight highe. Montreal advices. San Francisco Mines were, however, a duli feature, is, 9d, lower at 12s, 6d, following the announcement of a dividend of 5 per cent. against 30 per cent. last year, with net profits of £35,000 against £187,000. Industrials were rather mixed, with changes mainly due to the absence of interest rather than to actual business. Brewerles were frequently a few pence easier apart from Premiins, which were is, higher at 59s., while Stores were inclined to harden on small inquiry.

On the Paris Bourse the turn for the better taken by the market in the middle of the week was sus-tained until Fridsy, the session closing with interest concentrated on domestic Industrial issues. Suyers anticipate a rise in prices which the Minister of National Economy is expected to authorise shortly.

From New York it is reported that on Wall Street the bond market was highlighted by the return of speculative interest in Rails in sharply extende dealings and the successful marketing of the largest issue of new Revenue Bonds ever under-taken. Carrier issues, particularly secondary issues, gained broadly while Industrials and Ittilities displayed steadiness reflecting continued investment demand for the higher priced bonds. Interest in United States issues tapered off after their recent firmness, while foreign bonds were quiet but steady. with few significant price changes for South Ame rican and European securities.

On the London money market, conditions were comfortable throughout the week, despite the heavy call on the Banks to take up Treasury Deposit Recentral the Sama of take up irresery begoes re-cepts. There was a fairly large turnover of Bills on Friday, particularly of April maturities. Balances were obtainable at 1 for each from the Banks, while 2 per cent, was recuently available from outside lenders. Applications for \$110 million of Treasury Bills totalled 238 million and the averor treasury some totaled 220s million and the aver-age rate of allotiment was 20 lest 1150d, per cent, the market receiving 27 per cent of its applications. This week 2110 million will again be offered and the Banks have been asked to previde 2100 million-against Treasury Deposit Receipts.

#### India and Abroad

#### New Dollai

bly Considers Finance Bill.-Won Mines-Industrial Policy-Consu Paper Imports ....Art in Index inst

21st March THE Assembly took up consideration of the Finance Bill on Wednesday last. The Finance Bill is a bill to give effect to the financial pro sill is a bill to give effect to the mancial pro-possis of the Central Government for the year negiming ist April 1945 By tradition the debate on this Bill usually lasts at least a week the ength of speeches is unlimited and Members may talk upon any subject within the purview of the inglalature. Owing to a long and wordy debate which unexpectedly ensued as the result of a which unexpectedly ensued as the result of a formal motion to appoint a standing committee to the Detence Department in which Governments recruiting policy for officers came in for some criticism the Finance Bill did not come on for discussion until the last hour of the day This time was occupied by Mr Srl Prankah a Con-greas front bencher who paid a generous tribute to Sir Jereny Railman personally but damined Covernment generally with belt book and so Bit Jeremy Bateman personally but damned converment generally with bell book and candle On the following day let C. P Lawson acceeded in eaching the Presidents eye just before bunch and in a thoughtful speech which belt before bunch and in a thoughtful speech which benches he covered a number of subjects which included a demand that the Calcutta blackout should spay equally to military and critical straffic or should be withdrawn if the war situation of should be subject to the same should be subject to the speech of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war stone of the speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech of the war speech war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech the war speech th attention to the urgency of evolving a food policy which will equate agricultural yields to a popula tion which it is calculated is increasing at the rate of four millions a year. He contended that rase or your minions a year he contended that what India wanted was not more land under food but a considerably higher yield per acre from the land that is already under cultivation. By an interesting coincidence this was one of the main themes of an opinion expressed on the same

Sir Prederick James opened the second day of the debate with a characteristically polis speech in which he posed certain important con siderations regarding post war riscal policy. He considered that it might well be necessary to take a completely new view of budgeting particularly having regard to the fequirements of reconstruction. He did not know whether it was reakible but it might be necessary to investigate the possibilities of dividing post war budgets into two distinct comparyments—a coulted seatons and possibilities of divining post was budgets into two distinct comparization—a capital section and a revenue action. The test of a capital bedger and the test of the revenue budget would be solveney. What he did not say though no doubt it was in his mind was that there would be a danger unless the contingency was cheerly party used to conceal what in results account. perly used to concess what in resilty amount o revenue deficits. As a smaller offering Sir Frederick criticised the existence of special sub Frederick criticised the existence of special and idition retail abous for civilian government servatus. He could see the reason for such a dis-tance of the could see the reason for such a dis-tance of the country that he there of was such an unwholesome distinction drawn. In asking Covernment b. close down these citabilishments which were prejudicial to the legitimate interests of the texts it track he declared that they had left behind a "legacy of most unfortunate misunder standing between officials and non officials."

day in England by Professor A V Hill

A large part of the rest of the day was taken on by Mr T T Keinnamenhari (Fationalist) who is always one of the best documented designation to Brown Speakers of the Section of the Section of the Section of the Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of Section of

The Socialist ts a certain flery Celtic quality to his utterances, was in possession of House when it adjourned for the week-end that moment he was in the midst of a full blooded attack upon inflation and what he described as regressive commodity taxes

The debate was resumed on Monday and was concluded by a lengthy speech of protest against expenditure on UNRRA The best speech of this day came from Sir Vithal Chandavarkar (Bombay Millowners) whose lengthy pronouncement carried the discussion over to Tuesday Sir Vithal dealt with commercial safeguards post war require ments of capital goods and the importation of consumer goods in regard to which latter he pro tested against the importation of ten million yards of fine cloth. The Textile Control Board he said had not been consulted about this matter and even had it been would not have approved of a which was injurious to Indian industry Whilst agreeing that the imperiation of consumer goods was a valuable anti inflationary measure goods was a valuable anti inflationary measure in certain respecta it constituted a menace to independent industry Mr. Geoffrey Tyson speak point on the following day Tuesday when he dealt with the shape of post war monetary and conomic policy He warred Government that the effects of precipitate defiation would be quite as painful as those of inflation had been. The lynch pin of the matter was the level of prices ld be difficult for India to maintain a of high prices in the midst of falling world prices or ingn prices in the midst of failing world prices or conversely reduce her own internal price levels if world prices were being maintained. The difficults would be to determine where the balance or advantage lay for India and whether if and when prices declined they should be checked and graduated physical controls reinforcing monetary policy for the purpose As an exporter of primary products on a large scale and as a creditor nation India had a very intimate interest in the parity of world prices whilst domestic price levels would determine social justice as between one class and another As regards the importation of consumer goods India could with benefit take five times as much as the £50 million worth reported to have been ordered by the Hydari Mission Other been ordered by the Hydrar Massion Other speakers during the day were Sir Ziauddin who covered a wide range of topics and Sardar Sant Singh who put a number of questions to the Finance Member Present indications are that the debate will last at least till Friday with a pos sibility of being carried over to Monday

Sir Cowasies Jehangir tried to raise an adjourn ment motion yesterday as a protest against Government's requisitioning policy in Bombay

City but the President refused to admit the motion Sir Cowasjee's case rested on a reco requisitioning notice served on residents of block or flats At question time however the Dosition of Indian Clubs has been raised more than once Indian members pointing out that whilst the Hindu Parsee and other Gymkhanas had been requisitioned European institutions such as the Bombay Gymkhana the Yacht Club etc had been spared by the requisitioning authorities

The employment of women under ground in coal mines i a suming a political colour thanks to Mrs femuka kay who persuaded the major parties in the Central Assembly to let her move a cut motion during the discussion of Demands for Grants in order to urge the Government to re straints in order to urge the Government to re-impose the ban The Labour Member Dr B R Ambedkar replying to this debate explained the circumstances which necessitated the lifting of the ban on the employment of women under ground and sad it would be re imposed as soon as the present emergency was over. The cut motion was carried Government not challenging a division Mrs Ray along with nine others has now tabled a resolution urging the re imposition of the ban notwithstanding the fact that there is small chance for the resolution to come up for discussion. There is only one more day left for the discussion of nonofficial resolutions and Mr Manu Subedars reso-lution on commercial safeguard is expected to occupy the whole of that day

The Government of India s industrial policy is pected to be announced during the next fortnight This announcement will indicate the industries to be State owned and State controlled those that will be State controlled but left to private enter prise as far as ownership is concerned and those to be left to private enterprise both in regard to ownership and control. The announcement will also indicate the Government of India's proposals relating to the institution of a permanent Tariff

A general scaling down of prices of consumer goods is anticipated in well informed circles here A well co-ordinated policy has now been planned On the Commerce side the conditions for the grant of import licenses have been liberalized and an open general licence has been issued covering about ty items of consumer goods in respe no import licence is now necessary On the Civil Supplies side Government hav arranged to import on their own account large quantities of goods These imports are so regulated as to provid

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fullest scope for the development of India's industries. Directives have also been issued to the officers concerned to concentrate more on regulating wholesale prices and to make every attempt to root out black markets and corruption. The Hydari Mission's activates will parther ease the situation

The Government of India have decided to pur motor lorries at an estimated cost of Rs. 4.77,000 to provide for the maintenance of important tele-communication circuits. This step has been necessitated by the construction of telegraph and telephone lines along the main roads of India. Before the tele-communication project was launched practically all the main telegraph and telephone lines ran alongside the railways. The Railway Services were utilised for carrying staff and material for inspection, maintenance and repair. With the new development it has been found necessary to provide motor transport for the maintenance and inspection of tele-communication lines along the roads. It is proposed to provide motor vehicles on the basis of one for every 100 miles. Fifty vehicles have already been sanctioned for construction purposes and these will be utilised later for maintenance purposes. In addition to later for maintenance purposes. In addition to these nineteen vehicles have been obtained from the military authorities. Fifty more vehicles are now being purchased. The estimated at Rs. 3,10,500. urchased. The recurring expenditure is To meet the additional civilian demand for paper, Government recently made arrangements to import 20,000 tons from north America for their use and to allot a corresponding amount to the public from indigenous production. The existing actrage copy of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control

The Government of India have decided to assist in the establishment of an Indian Institute of Art in Industry. The proposed Institute will deal with all aspects of commercial art, including design of goods, their presentation and savertissing. It will arrange exhibitions and displays and will serve as will also endeavour to raise the standard of commercial art and industrial design in India. Without overlapping with the activities of existing teaching institutions, the Institute will also provide advanced

training to teachers in all teamiertial art schools in India. It will engage an expert star of two commercial artists and three industrial designers from England or America on short-term contracts and suitable salaries. It is hoped that the te trained by this staff will in turn raise the g standard of comm rcial art education in the country. This staff will also advise industries in commercial and industrial design, and their advice will be available to all the members of the Institute. This should be particularly useful to smaller in rini snould be particularly useful to smaller indus-tries which may not be able to employ such staff on their own. It is intended that advice to insti-tutional members should be free and the fee to non-members be pitched at a level which will en-courage small industrialists to avail themselves of Membership of the Institute will consist of vidual industrial and commercial concerns, Chambers of Commerce, representatives of the Central, Provincial and State Governments, students of commercial art and industrial des etc. The Government of India will be adeq esented in all the Committees of the Insti including the Executive Committee. Preliminary estimates show that the expenditure of the Institute will increase from about Rs. 1,02,650 in 1945 to about Rs. 5,55,000 in 1950. The expenditure in 1947, the year in which the expert staff is propor 1947, the year in which the expert staff is proposed to be recruited, will be about Rs. 2,0,0,00. On the revenue side, the most that the Institute can expect to get from Insters and industrialists will be not more than Rs. 2,90,000, and the estimated delicit of about Rs. 2,50,000 in 1980 will have to be made up by the Central, Provincial and State Governments. The present proposal, however, is that the Central Government should make an initial grant of Rs. 45,000 in 1946-46, Rs. 75,000 in 1946-47 and Rs. 1,25,000 in 1947-48, subject to re view at the end of each year.

It's like this...

Perhaps there are still, people who have no conception of what life in a prisoner-of-war camp is the

We feel we know what it's like because we have talked to repatriated men. They have described to us, details of their sojourn behind barbed-wire in far away enemy countries.

Only the bare necessities of life are provided for the men by their captors and in winter it's cold. Unbearably cold.

To-day, men reared in the hottest parts of India, find themselves transplanted to the frosty nights and bitter winds of foreign countries in mid winter.

These men are badly in need of warm clothing to keep out the cold that cats into their bones.

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suburbs.



I'M is the hallmark of quality, dappendebility in Twist Dilli, Reamers and Gatters. Precision numification in a well-equippen facing at Bombay, I'M tools have been serving acticitatify for the lest I years. I'M Drills and Reamers are heingy purchased in lake by Government and Railway Worth and the state of the lest tools, and the service of the lest tools, and the service of the lest tools, and the lest the lest tools and the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest the lest

MANUFACTURERS LTD.

A meeting of the Policy Committee on Americature will be high here on 1610, 18th and 14th April to consider the action taken by Government on in tercommendations made at the meeting held in Binha last summer. In pursuause of the recommendations of this Committee, the Department of Education, Health and Lands has set up five comcommended with health of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the

#### Bomba

Requisitioning Policy Explained—" Save
| Electricity " Drive

18th March.

THE average Bombs citizen appreciation in the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contr

in requisitioning, citizens engaged in essential work are obviously untitled to greater consideration than others, and similarly permanent residents may slaim priority over the Secting element.

His Excellency the Governor's speech in this connection during his address at the annual meeting of the Bombay Chamber of Commerce was very reng The Governor said "I want to give you assuring The Governor sain "I want to give you a firm assurance Every case in which requisitioning becomes necessary has the personal attention of myself or my advicers and I will see to it that so far as is humanly possible, hardship is avoided, vital civilian interests are protected, and demand on the city's accommodation are properly co-ordi nated There are some who speak as if the courties war is so smooth and predictable that it st have been possible to measure all requiremen have been possible to measure all requirements on accurately in advance that indeed, should be now inconvenienced. The history of this was heas shown that it is not so simple as that Cohere scales over that it is not extend to the companion of the coherent meet all requirements." In answer to this the Gov-ernor referred to the somomous building programme which the army has carried out in this Province in the last two or three years Many square miles the Governor said, had been covered with military buildings, and provision made for many thousands. of men, and if this had not been so evident in abay itself but in the country it was because of one reason.—Government had not been prepared to see the city's all too few open spaces built upon, except where absolutely necessary There had been so much new building in fact that contractors had had continual difficulty in recruiting labour to meet their commitments. Where building was not ole every effort was made to secure that the building required was obtained with the least dis-location possible of the affairs of the occupants and adequate compensation given The Governor con cluded "No person has yet been deprived of his house or flat who has not somewhere else to go to, and though no guarantee can be given that alternative accommodation for those dispossessed will always be found in future, I repeat the assurance which I have given that every case will have my personal attention and that no essential civilian interest will be disregarded

Bombay, which has made many contributions to the country's industrial was refort, has now been called upon to co-operate in a "axve electricity" campaign. A derease in Bombay's consumption of the country's industrial potential because it means a saving in coal, of and water power in launching this campaign every householder in Bombay is expected to co-operate, with the minimal country of the company of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the c

#### London

The Hyderi Mission—Help on Supply Problems—Spirit of Partnership—Sequel to Indians' Visits

8th March

KIMA SEMAN HYDANI and the Mission or which be not be leader are likely to be completed that their state in London by about the time there is a single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the single state of the sin

peatible of addition at speed. Here in England the points not discussion have speather affected practically every Department of Government Some of them have concerned more than one Some shaw have concerned nore than one Some have been, or still save, super-departmental and could only be disposed of in the highest constitution. That may seem intry corross, but the complications and perplexities which have investigating the same properties of the same properties of the same properties. The same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same properties of the same propert

Discussions have not proceeded, in the usual way, through the India Office Six Akara and his fellow missioners have threshed out within the different Department themselves, the know and his fellow missioners have threshed out within the different Department themselves, the know the fellow of the process of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of the fellow of th

The spirit of partnership? One is, at this moment, temposed to say something about that in another connection My reference is to the effect of the control of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the common series of the could be the good, some people saked, of a Common series of Relations party arrived. What could be the good of endless that and no contained a Anyhow as it was clearly understood that the delegations from all the Dominions including India were only put up by each country's Franch of the Royal Installation India.



#### HOW PATTERNS ARE MADE

Stripes or borders of plain colours are made by groups of dyed warps. Checks or stripes across the widths are made by changing the shuttle from plain to coloured well—sometimes automatically

But patterns of floral or other complexited dragans are formed in the cloth by keeping westive pass undertaint the most of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the

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and a sutherity could they speak and what could come or unanthoritative task? But the Indian team was well selected It was a team of citizens not of politicians Its members knew their sub jects—defence arrangements inter commonwealth relations especially racial ones (as regards India) and so on and were men who through experience or otherwise could well attunct themselves to the

The effect which the Indians produced upor are enece when the innums produced upon their fellow conferces from the Dominions was very remarkable. In certain general matters of importance they could handle their subjects better. In all cases their ability no less than their manner won the highest admiration and praise Outside the conference their quality became widely cutsuate the conference their quality became widely known They were consulted and invited in various directions I heard two of them give beau wholly admirable and delightful lectures—not political—at meetings of two different societies in one afternoon. Two general effects seem to was ne afternoon Two general effects seem to me to be sure. In the first place among the Dominion delegations and among the British delegation India came to be regarded as someone or some country to be courted. It is among these people no longer a question of India being tolerated or welcomed or given friendlines, but of India pos-sessing something desirable or having something and therefore whose goodwill and co operation should be won A recent awakening to the strategic important of India in any future defence scheme seems suddet is to have been crys tallised into shape and to be partly responsible for new feeling You may find it expressed in the the new feeling almost Congress party minded newspaper Tie News Chronicle had a leading article about the importance of India be oming a Domin on so that the Empire could in future have her full co opera tion and finally at the end of a column or more supjently opined that A Commonwealth which includes India would be a link not merely between the nations that have sprung from the Continent of Europe but between the white and coloured races of the world What a brain wave for The News C ronicle Sir Walter

Layton chairman of the paper was one of the British delayation to the Conference Perhaps that accounts for it. But what the bright thought brought to my mind was a long-ago occasion when I heard the same thing said. It was at a luncheon party in New Delhi given by Bir Henry (daloey to enable prouple to meet fir John Stanton and his clow members of the Indian Statutory Commission. That was clipten years ago they stoully ideas sometimes have to be mubbed into people's minds by passing events before they are really comtained by passing events before they are really com-

The second effect? It has not shown itself in Khan s proposal that in the absence of agreement among Indian political parties upon a new Indian Constitutional plan His Majesty's Government should on its own responsibility prescribe one reason why it has attracted little attention is northy reason why it has attracted little attention is party for certain that it was pra-tically unreported in the newspapers (It was made in a speech at a dinn r at writch Lord Cranborne was principal quest and got all the available newspaper space). The main reason after it has been bruited about by Liberal spokesman is almost certainly that the d has not forgotten how Indian les have treated earlier Reforms efforts with hostility because so they said they were shaped in White-hall instead of in India and is now made up that a risk of similar opposition or criticism should not aga n be taken. The second effect will probably be shown in general enviorsement of whatever His Majesty s Government may agree to give Sir Akbar Hydar! in warm welcome to the India Delegation to the Imperial Conference due to be held in Lond n in about a months time to consider the line o be followed at the projected international conference in America over the Dumbarton Oaks plan and in a specially warm welcome for the Indian industrial leaders who are expected to reach England next month for consultation with their opposite numbers here One s present impression is that the friendliness extended here to the Indian industrialists will meet with a ready response seyo d that point much good should flow

INDIAN POST-WAR TRABE

OUTLOOK FOR BRITISH IMPORTS

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OR was some power the efficient was a considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the consider

sit: Thomas review and forcests were throughout optimistic and throughly cheerful. Let us begin with his views upon American competition about which as he said a great deal of connern has been shown in this country. Here are his words: While is is vere that U 8 suppense unset Lend Lease terms of steel muchinary and industrial plant, harbour and dock equipment locomostree plant, harbour and dock equipment locomostree have been considerable divine the plant when U 8 goods have been used for the first time when U 8 goods have been used for the first time.



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# **PLANNING**

is now being re-published in India by CAPITAL under arrangement with PEP (Political and Economic Planning), London The first issue, on 'Export" (No 229) has been sold out The next, on "Government Information Services," will be ready shortly

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in many branches of activity which had hitherto been supplied exclusively by the U E. It is open to doubt whether American manufacturers will be able eed will wish to retain this trade when the or more with warm to return that strade when the war is over India's experience of American export policy based on the events of 1918 21 at the close of the last war is that the more increasive domestic market takes first place in the attention of U S firms which are often prepared to abandon Eastern markets to their fate if home demands can absorb

It is possible that this state of affairs may recur In the first place the change-over to peace time production will be a longer and more difficult pro cass now that American Industry has been so large ly absorbed in the war effort Secondly the Ame ricen market will have been denuded of stock to an extent never before experienced. Thirdly the demands on U S industry from U N R. R. A. to re manus on U S industry from U N R. R A. to re habilitate the countries of Europe Russia China and the Far East will be on an unprecedented scale Lastly the U S is more likely to direct her exper-after the above demands have been met to her favourite markets of South America and China favourite markets of Solini America and chind than to stated a complex and specialised market such as India where she will have to meet firmly established U. K competition That American ex-porters will considerably increase their share of the Indian trade—particularly in transport items such as railway material motor vehicles aircraft road making and contractors plant-is certain but ex aggerated fears of American rivalry should be res trained bearing in mind the wide disparity tween the price levels of this country and

Sir Thomas noted that besides American com-tetition there will also in future be new competipecusion there will also in future be new competition from the Australian Commonwealth and merchants About this he expressed no fears India (he said) for more than fifty years was our most important export market During the decade preceding the war her takings of U K goods owing to a variety of exceptional reasons were ex-ceeded by the Union of South Africa and the Commonwealth of Australia Her potentialities as a field for rapid development in the future are how ever greater than ever before Provided the im mediate post war situation is handled by H M Government and by U K industrialists and ex porters with care foresight and understanding there is no reason why India should not regain her as our most important market thereby contributing to the sconomic welfare of both coun tries and strengthening the bonds of mutual interest which have slways so closely united us despite poli-tical differen es and misunderstandings position as our most important market thereby

of U K imports into India by the growth of Indian industries and by Japanese competition Sir Thorfie regarded without apprehension for the future as natural Beside it he placed the steady growth in the demand for capital goods and for the equip ment and stores required by an expanding and diversified domestic industrial system and the growing demand for the imported consu ner goods required to satisfy the rising standard of comfort and increasing sophistication of the Indian urban populations British exports had been adjusted to these changes he showed and a new position of equilibrium had thus been reached before the out break of war in 1936

Our hope for the future lies in the further growth of Indian urban prosperity based partly on a revival of scientific agriculture but largely on ex panded Indian industries closely allied with Eritial capital and technical skill founded on British stan dards and equipment and bringing in their train that higher standard of 1 ring which inevitably results in an increased and diversified purchasing power For some years prior to the war the U K no longer supplied the cheaper consumer goods in demand by the Indian masses She did however provide the machinery heavy chemicals, equipment and stores for Indian industry which had been built proving use machinery users uncertainty distributions and stone for included and restance For decade our regimeer and chemists had no operated with Indian industrialists in the isyou and design of of their plants thoroughly understood their special needs and nod overloyed a highly efficient asies service and follow up organization staffed by fifth with long experience of the courty II is implied fortunate for both sides that this close reliabilistic should exit at the present times when India to on the ever of great infusitial expansion and experience the best better the court of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the

Scientific agriculture in India and she growth of Indian industries would also, by raising the pur chasing power of the people foster and sustain the axing power of the people resure and assess the mand for algebre stade products of Bettish light statesting, adjusting and quality industries. It was complised in Section that British must more and over depend on these bifs grade products of scien-to, research. "White spine "sections the great

strain under which U K industrialists have been orking during the war years I have been aste ed by the detailed and far sighted planning for the future that is being undertaken and the well con sidered schemes to meet India's special needs after the war' In India on the other hand said Siz as, the mov British industrialists has made considerable pro gress during the past two years largely through the efforts of Sir Ramaswami Mudaliar when he was in London as a member of the War Cabinet

There is abundant evidence that the U K manufacturers with experience of the Indian mar ket fully recognise the natural and reasonable aspi rations of Indians to make India a great industrial power and that constructive co operation towards that end is desirable. They will be prepared to examine sympathetically any practical and feasible proposals for co operation and there is no doubt it our Indian visitors (the party of prom nent Indian industrialists who are being given special facilities to come to this country will be cordially received The way has in fact already been pared by several private negotiations which have been proceeding for some time. The advantages of retaining India's political and economic good will are self-evident and aithough we should hest tate long before lightly transferring our trained ability technical competence and marketing orga-nisation which are our greatest assets it is in our own interests as well as to the advantage of India that we should contribute on the most equitable basis we can achieve to her industrial development with all its promise of an increasing market for our specialities and fine products

Sir Thomas took note of the Bombay Plan and its aftermath to date saying that every British manufacturer with interests in India should read these reports as they are a useful guide to the progressive needs of the future and provide evidence of the new spirit which is inspiring the Govern ment of India It is clear that the demand for capi tal goods and plant on Government account alone would be sufficient to keep many industries in this country active for years to come

He concluded on an optimistic note It would ppear (he said) that our long term future posl tion in the Indian market will largely depend upon the manner in which we handle the most difficult interim period at the close of the war Provided that His Majesty's Government carry out their de mobilisation plans and relax their controls smooth ly and with vision provided that British industry does its utmost to give India its fair share of sup plies at a fair price and wi hin reasonable delivery dates and provided that our manufacturers handle their individual Indian problems with understand ing and foresight then I see no reason why our great traditional position in the Indian marks should not be retained. India is on the threshol of a rebirth in her economic life at the close of which she will probably take her place as one of the foremost countries of the world with a national economy well balanced between agriculture and in Her trading relations with the Empire h

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me even more closely interwoven during repent ars, and this country alone absorbs one-third of r total exports of produce. Bearing this in mind, and giving full weight to our unique expe Indian trac le and of the peculiar needs country, our vested interests in the market, our un-rivalled business contacts and reputation—to which must now be added the advantages of our btor position—it is surely not too much to hope that India may once again become our greatest ex-

Outstanding in the ensuing discussion were the speeches made by Mr. Mehta and Mr. Panikkar. Both paid tribute to Sir Thomas for the comprehensiveness, insight and fair-mindedness of his survey. Both found more reasons for the optimist which he expressed. Mr. Mehta disagreed with his expectation that the Indian post-war demand for capital goods would be only temporary. Mr. Panikkar capital goods would be only ter declared his conviction that if the structure of British industry continued to adjust itself to Indian conditions, as it had done in the past, there was no reason why it should not continue to increase its reason why it anoual not commune to increase its dealinsx with India. An industrial country always derived more from another industrial country than from a non-industrial one. The development of higher standards of life and comfort in India would give British trade an opportunity such as it had never had before

#### Our London Insurance Letter

#### Into 1945-I.eft and Right-Co-operators Cut-throats ?-Interest Rates

AT the time of writing the figures of insurance A business in the various departments in 1944 have yet to be published. Unofficial estimates inthat the complete statistics will make a de dedly satisfactory showing, and this, for what will in all probability be the last full year of the Euro-pean war, will complete a war story in insurance of rprising resilience to adverse circumstances and of excellent augury for the future. It is, however, the adversity with which this future has seemed to become threatened that is commanding the closest attention of insurance men at this early stage in a year which will hold a General Election and witness the preparation of a definite programme of legislation for the Government's social insurance of legislation for the Government's social maurance programme. The "threat" to insurance senerally supposed to reside in the assumption by the State of this responsibility for universal security does not, of course, end with the declared policy of the White Paper. It only begins there. In insurance circles the early fears of virtual extinction aroused by the publication (and erroneous interpretation) of the Beveridge Report have been calmed, but it is of significance Report have been canned, but it is of arguments that the public generally tends to regard the entry of the State into the insurance business as the thin end of a very thick wedge. As yet, the insurance industry has not seen fit to devise means to tackle the problem involved here. One hears of a growing conviction that the Government's programme, by publicising the principle of insurar is to the long-term benefit of the insurance indus But while that idea was a reasonable one before it was possible to gauge the public's reaction to the official programme, it is hardly tenable now, and it would seem good policy for the industry to conduct a campaign of propaganda to teach that the Government scheme goes so far and no further, and that it is not intended to usurp the major provinces

No one attempts to disguise the fact that the No one attempts to disputes the fact that the expectations of linearance must not the point of Government usurpation of their role vary according to their political expectations. If the General Election should produce a Laft Government, it is considered not unlikely that the present proposals will be reparaded as a beginning, whereas majority opinion favours the view that 8 Hight Government would not desire to take Saise Insurance beyond the limits defined in the White Paper. On the general would not desire to take State Insurance beyond the limite edimod in the White Paper. On the general subject of insurance by the Government, however, one thing needs to be said, and it is particularly relevant to the decisive year which has opened. If a Government accepts risk, it must, beyond the minimum level airready envisaged as a Mability of the Exchicacure for the present programms, premiums on an economic it does not, it must frank scale: frankly

mit that the tax-payer is in fact a prer mit that the dar-payer is in fact a premium payer for policies held by the montan-payer. But it large scale intervention by the fisher in insurance is to involve so inequitable a process of differential taxation, then the public may be brought to see that a "pennies from heaven" programme cannot with quite so simply.

If the insurance industry is in fact envisaging the Gauss as a compension of potential serioanses the Gauss as a compension of potential serioanses where the serioanses of the Gaussian serioanses of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of the Gaussian serioanse of t is is produced and in whatever circumstances it is produced and in whatever circumstance. Decrease, occupantly will be an imperative need or post-war insurance. The reaction of insurance to the Beverides Pfan produced a unity such as had not previously been seen, although it was still by me means complete, and it is reasonable to assume that 1845 will see a further development of this "Exschological integration" of insurance interests.

Of the general aspects of Government policy one that most deeply concerns insurance offices is the question of finance, and here again 1945 is likely to prove an important year. The big offices derive their income from dividends on their shareholdings and from premiums and in many cases the two teems are of practically equal importance. Also, the capital value of the portfolios represents the major capital security for the offices activities. If major capital security for the omness acquiriles, at interest rates go up, then the prices of the fixed-interest securities held go down, but for this loss or capital value there is compensation in a rise in the remunerativeness of new investment. If intetest rates go down, the yield from new investment, if inter-is reduced, but the capital value of the sharehold-ings increases. Here, quite plainly, is an argument why insurance does not desire big fluctuations in interest rates; but here, too, is the argument why insurance does not particularly desire the holding down of interest rates by official control when their ng down of interest rates by official control when their nearest inclination in free conditions would be to appreciate. Britian has been promised that money with the control of the control of the control of the theory of the control of the control of the control of the prepared to allow some play to natural intenses, to adult money rates a little, if they were to prove sufficiently arong. The development of 1965 in the financial sphere will be very closely watched by insurance men for reflections of the official intention towards money rates.

#### INSURANCE COMPANY'S REPORT PANDYAN INSURANCE CO., LTD.

THE report and accounts of the PANDYAN INS ANG Co., Lrm., for the year ended Sist December, 1944, disclose that the net fire, marine and workmen's compensation premiums were Ro. 1,79,221, Ms. 2,33,369 and Rs. 63,300 while the Ed. 1.79.231. Ma. 2.33.369 and Re. 63.300 while the cidmin in the respective departments were Re. 8.791. Ed. 8.798 and Re. 6.050 respectively, representing the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of Fire, Marine and Workmen's Compensate ariments to the Profit and Loss Accou Other amounts to the credit of the Profit and Loss Account were profits from the sale of Securities and dividends and interest amounting respectively to Rs. 46,825 and Rs. 34,091. Out of these ties and dividends and interest amounting remembrishey to Be 4983 and Re. 84,961. Out of these amounts, Re. 231,858 were set apart for taxation, Re. 2,05,850 were transferred to the Enverainment Re. 2,05,850 were transferred to the Enverainment Re. 2,05,050 were transferred to the Enverainment Research of the Company in Indicated in the following faures:—Paid up Capital Re. 186,0500, Enverainment Depreciation Research Sci. 5000, Profits amonth Depreciation Research Sci. 5000, Profits amonth Depreciation Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and Research Sci. 5000, Profits and R

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Jute

#### BAW HITE SUPPLIES

#### ARRIVALS FAIL OFF IN FEBRUARY

falling off in arrivals of Jute in Calcutts which was noted in January was intensified in February, the arrivals by all routes being 93,763 bales ary than they were in Janus routes showed a decline, the biggest being in railway arrivals, which were lower by 61,991 bales than they were in January. It may also be noted that the arrivals by rail were the lowest of the season Mevertheless, arrivals by rail in February were 80; per cent, more than they were in February last year, and the total arrivals by rail for July/February were 474 per cent, more than they were in the correspond-We per cent more than they were is the correspond-ing eight months of last season. Arrivals by steamer and flat for the eight months July/Rebruary were only eighty more than they were in July/Rebruary last season, and arrivals by boat were less. The falling off in arrivals is not the result of shortage of wagons or of flats. The supply of wagons or of flats. The supply of wagons or of flats. to be still somewhat erratic and there are periods when all bookings are closed at certain stations while, on the other hand, there are periods when booking is open and wagons available at stations up-country but no jute is available for booking to up-country but no jute is available for booking to the destinations for which the booking is open. This may be due to the necessity of restricting book-hadron and the second of the second by being immobilised. In most of the larger steamer stations there is more flat space in swead by being immobilised. In most of the larger steamer stations there is more flat space chan cargo available. Here again, however, there are anomalies. Support are being compelled to ship goods six Khuina to their disagvantage when there is flat space available for direct shippent to Celeutia space available for direct shippent to Celeutia gôing abegging

going abegging.
The total survivals in Pebruary were 485,000 began to the compared with 3,73,000 holds in Debruary.
The compared with 3,73,000 holds in Debruary.
Months July/February were 42,71,000 holes, compared with 36,77,000 holes in the consumption or mills was 36,76,000 holes and the consumption or mills was 36,76,000 holes and the exports 6,80,000 holes, making a total of 43,75,000 expures 0,49,000 pales, making a total of 4874,000 bales. Consumption and exports, therefore, exceeded the arrivals by 1,03,000 bales. It is probable, however, that this shortage was more than made up by arrivals in Calcutta by road and local boats of which no record is kept.

#### BAW HTTP EXPORTS

Exports of raw jute in February were 93,000 bales. compared with 1,04,000 bales in January. In February, 1944, exports were 1,09,000 bales. In February, 1939, they were 2,89,000 bales. The total septication the eight months, July-February, was 6,15,000 bales, against 6,98,000 bales in July/February of last season and 0,17,000 bales in July/February 1943-46. In the last pre-war season the exports in July/February were 28,23,000

#### ROUTING OF JUTE via KHULNA

It is now some months since the compulsory routing of jute via Khuling came into operation and since the War Transport Member accepted the principle that a consignor should not to pay extra freight through being compelled to se a route not of his own choosing. Through-coking of jute is now in operation, but the quessooning of jute is now in operation, but the ques-tion of rates of freight has not yet been settled. The position has been made worse by the fact that the railway has cancelled all "off-season" rates of freight, thus compileating matters and making of resists, thus convoluting matters and making the discrepanists in freight rusts greater. It is certainty an anomaly that the rate of freight on jute booked by one line should be different from the rate on another line and it is hint time that the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the st booked vist. Khulma will be brought into line with the raise for booking by direct flat, but the with the raise for booking by direct flat, but the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the line of the li the compulsory routing of jute is simply pour-ing money into the coffers of those who refuse to

#### MR. J. L. RUTHVEN

In the past few months there have been more departures from jute circles than we have seen for a long time-probably since the war statted. Last week saw the retirement from India of Mr. J. Ratthren after nearly thirty-seven years in the raw jute trade in Calciutta. Mr. Ruthren came out to Messar, Jan. Scott & Sona, whom he left to out to Messar, Jan. Scott & Sona, whom he left to take up an appointment with Messrs. J. Thomas & Co. Soon after the last war he joined Messrs. Landale & Morgan, of which firm he was the senior partner at the time of his retirement. During the last war Mr. Ruthven joined the Indian Army and served in Persia. He was one of the most popular figures in the jute market, siways cheerful and full of verve, and had the reputation of being one of the best-dressed men in Clive Street. Racing was his hobby, but he found time to take an interest in the activities of several societies and he was an active member of the committee of H.E. the Governor's Red Cross Fund Appeal. We shall miss Johnnie's cheerful greeting and jovial presence, and our best wishes go with him in his retirement.

#### JUTE PURCHASING PANEL

With reference to the announcement made some time ago that a Jute Purchasing Panel had been set up to deal with purchases made on be-half of the Government of India if that should be necessary, it is now announced from New Delhi that the following gentlemen will constitute the panel :- Mr. I. G. Kennedy, Mr. H. Graham Smith, the Collector of Customs, Calcutta, Mr. Mohammed Ispahani, Mr. K. D. Jalan and Mr. F. H. Kidd. dy will act as Chairn

#### FINAL REVIEW OF 1944 CROP

It is announced that the Final Review of the 1944 Crop will be published at Writers Buildings on Saturday, 31st March, at noon

#### THE JUTE MARKETS

GUNNIES EASIER

GUNNES EASILER

With a small improvement in out supplies—there was an average of 46 segions per day last west—most of the total period of the season of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the color hand of the

The re-starting of the mills has had a bearish effect The re-starting of the mills has had a bearsan effect on the speculative element in the market and heavy goods have eased off. Hessians remain steady and it reported that the U.S. A. have sow secured their requirements up to the end of the year, but no really reliable information is obtainable as to the actual extent of the purchases. It is reported that Canada and the U.K. have also been buying.

Nothing of interest has been happening in the export market for raw jute and there has been little activity in the mill market.

Manufactured Goods.—It is reported that there has been a stood, flow of acceptances from America sturing the week but that it has now exceed off. The geode looping have reported to be showed mittinly already in the hands of abippers and boars' dealers so tittle has reached milk, but there have been obtained and a reached milk to there have been obtained as a procedule of the study of the study of the study already sold by mills. Headans are quoted at maximum prices up to March, 1944, and it is difficult to find sellers. The gunny markets is easier and, though there has been some equity for stores father for near delivers about milks resumed working and forward deliverties are about milks resumed working and forward deliverties are Manufactured Goods.--It is reported that there has

Ready/

Mer Ani / June Jule/S Ra. As. Ra. As. Re. As. Re. As. 22 2 40 tos. 8 os. 23 2 22 2 22 3 40 ins, 101 on. 29 0 **39** 0 29 0 ٠, Heavy C's .. 67 19 65 12 64 8 63 . 66 12 13 0 64 8 78 0 63 12 72 4 B Twills 63 71 8 ::

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- Rubber Ste
- Embossing Mach Peon Badges. Name Plates
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# Indian National Bank L."

- d Office # 8, LYONS RANGE, CALCUTTA.
- iread Officer's F, LYONS RANGE, CALCUTTA.
  A reputed and popular Banks with full facilities
  to control of the property of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c

mbay, Raipur (C. P.), Chakradharpore, Chaibasa char), Navadwip, Burcabazar, South Calcutta, Dighirpar, Dacca, Angaria (Faridpur).

A BANK WHERE THE PROMISE OF SERVICE MEANS THE PERFORMANCE OF SERVICE IN A MANNER WHICH IS PROMPT, AND WITH AN AIR WHICH IS COURTEOUS

#### BANK OF COMMERCE LTD.

IS CLIVE ST CALCUITTA



#### IESSOR@b IMPIA + DUDMA

93. Clive Street. Calcutte.

Pueca Bales.—There is nothing to report either in the export market or in the mill market. Prices are quotes at the minimum, except in the case of cuttings are

rejections makes—Small business was reported in super-bounded at NR b-12 and Re 1-20 for Middless and Bottoms. Marward District Town at Re. 13-15 for Nothern Middles and Bottoms and Assem Jule Bottoms at Resident and Bottoms and Assem Jule Bottoms at separatilly in the Cause of Towns, while a premplum of four arms is being asked for Bottoms only. Quickations are as under:—

	/	Rs.	As.	Rs.	As.
European		 16	8	13	8
Supervised & Bengali	Jat	 16	۰	13	
Supervised & Bengali	District	 15	8	12	8
Marwari Jat		 15	12	12	12
Marwari District (Easte	rn)	 15	8	12	8
Marwari District (Nort	thern)	 18	4	12	4
Marwari Jungli		 15	0	12	0

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than white Jute. Measurement of the property of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the Measurement of the

The Indian Jute Mills Association issues the following memo, of total reported sales for the week ended Saturday, the 19th March, 1945:—
This and next month Forward

Hessian	 	Yds, 31,32,060	Yds. 4,95,55,675
ed in above	(includ-	1.52.000	85,50,000
Twills	 	23,81,946	89,47,165
Plains	 	02.08.169	61 53 373

#### JUTE CROP REPORT

Messrs. Sinclair Murray & Co., Ltd., issue the following Crop Report for the week ended 17th March, 1945. ing Crop Report for the weak ended 17th March, 1980. General.—Generally speaking weather conditions have been sufficiently favourable to permit preparation of the lowlands for sowing. A certain smount of sowing, has been done, but some more rain is wanted before much more progress can be made.

much more progress can be made.

Narayanganj.—The weather during the week except
for a little rainfull has been hot and dry. Sowings to
date are estimated at three pless as against nothing sown
at this date last year. The river level is slightly above
that of last year.

Ducca,—The weather has been dry and rain is wanted to enable cultivators to complete ploughing. Sowings are negligible.

Changhur—Apart from a light shower of rain earlies' on the weather has been hot and dry. The sowings are estimated at about As 3 on the low and chur lands an compared to As 3-6 at this time last year. The river level is about the same as last year.

Malgani.—Not received.

Ashugani.—The weather has been hot and dry but
the fields have been prepared and a shower of rain
will enable sowings to commence. No sowing has yet
been done and neither was there any sowing at this
time hast year. The river level is about the same as
last year.

Akhaura.—The weather has been hot and dry and sowings to date are negligible. Ploughing, however, is completed and a shower of rain will enable sowing to commence. While the man are the second of the commence and although no actual sowings are yet recorded the land is prepared and sowings are expected to commence almost immediately. The river level is normal and about the same as last year.

about the same as had year.

Bhashta-Barle on some rain had fallen, but the seather during the latter part has been bet, and dry. Sowmers we estimated at beater one man in the physical control of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the seather of the s

Mymensingh.—Except for a light shower the weather has been hot and dry and more rain is wanted to canale cultivators to start sowing. There is no recorded sowings to date as compared to about three pies sown inst year. The river level is the same as last your.

Seraignal. Are liver level is the same as list year. Seraignal, Weather conditions have been favourable and sowings are estimated at one game as against six less list year. The river level has risen, but is about nine these lower than last year.

Bhangsora.—Good rainfall in the early part of the week and conditions are favourable. Sowings are esti-mated at Az 2 as compared to Az 1-3 at this time issu-year. The river level is shout six inches lower tensor year, zac. last year.

As a basis of comparison we take last season's crop as 16 annas.

THE FOREIGN JUTE MARKETS (FROM OUR OWN (Conjugation )

where-in-England, 5th March.

SELLERS of raw jute here are making very little progress and only occasional sales are reported copyress and only occasional sales are reported as £39 Sa. for the full group of Delaisee-2/3 angle E43 Sa. for good marks, c. and f. U.K. Usually, single marks are being bought, with the shipment beried May/June. There is evidently nienty of raw material in this country to meet all requireraw material in this country to meet an require-ments of the home trade, which are speakedship reduced owing to lack of labour, but it is jikely reduced owing to lack of labour, but it is jikely that the liberated countries on the Cominent will, be coming along for supplies. A Frees Rote the other day and that the first steamer to enter Boulome included in her cargo 1.200 torus of raw sputting included in her cargo 1,200 tons of raw jute. This was the first steamer from this country to France since that country was liberated, so that the inference is that at least illectaced, so that the Inference is that at issue some just factories are in a position to resume operations. I understand that Belgium and Rolland are inquiring about supplies of just also and it may not be long before firms on the Con-tinent are producing Just goods again. One wonders on what class of work they have been wonders on what class of work they have been wonders on what class of work they have been wonders on what class of work they have been working some kind of synthetic fixer as a subsit-tive copie. the substitute cannot be as good as the real article, and is a good omen for the future, giving some sort of guarantee that the many substitutes some sort of guarantee that the many substitutes that have been tried in all consuming countries during the war years are likely to be scrapped in favour of jute whenever it is possible to obtain supplies of the latter. It would seem, therefore, as if it would be necessary to grow larger crops of jute in the near future to meet the enormous demand which is likely to arise and at a price which will dely competition.

The post-war planning committee is already The post-war planning committee is already working on scheme for the resumption of export trade in latter good and the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the p Once the war is over it is likely that all countries Once the war is over it is likely that all countries will be keenly interested in the resumption and extension of their export trade to wherever their contributions of their export trade to wherever their contributions will be at keen as ever it was between the Continent, Calcutta and Dandes for the supplying of just paras, cloth and bags to all the various consuming countries throughout the world.

Costs of production will undoubtedly play a very important part and, as matters stand at present. Dundee manufacturers would appear to be at a disastrature, taking into consideration the greatly increased waspe of the volcare during a standard of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of Costs of production will undoubtedly play a or the employers at the meeting are not allowed

or the employers at the meeting are not allowed to discuss the proceedings with outsiders. The Sammageur, Titashur and Victoria Jute Companies have declared final dividends on the Ordinary share of 7 per cent, making 10 per cent-for the year ended Jut December, 1984. The notices ratto that in view of the continues delays in the mail service with India is is not possible to hold with an unital service with the size of the total continues of the continues of the con-tinues of the continues of the continues of the total continues of the continues of the con-tinues of the continues of the continues of the theory of the continues of the continues of the con-tinues of the continues of the continues of the con-tinues of the continues of the continues of the con-tinues of the continues of the continues of the con-tinues of the continues of the continues of the con-tinues of the continues of the continues of the con-tinues of the continues of the continues of the con-tinues of the continues of the continues of the con-tinues of the continues as soon as possible.

#### BENGAL ICE CONTROL ORDER

A Bengal Government Press Note says:
The Government of Bengal have press
Bengal Ice Control Order under the Defeat
Bules which extends to the whole of Bengal,
provisions of this Order the Ice Controller w Bengal An.

Relized which ordered as posteriors of the November of the Order to another terms or also posterior of the Another order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of the Order of

#### The Plantation Industries

#### MAKING TEA MORE POPULAR

#### INDUSTRY'S PLANS FOR THE FUTURE

To has been the usual practice, at statutory seekings of the Intellan Ten Market Expansion Board, for the foliament to refer first to the work of the International Board and then deal with the operations of the Indian Board, At the last half-yearly meeting of the Board, held at Calcutta and IRM March, Mr. A. McLaren reversed the usual

process.

Daring the last few months, he said, the decision to concentrate mostly on work in confinction with the pervision of tes for troops and for industrial workers had taken controls shape. One introduced, through the medium of the Tes Gers, to hundreds of thousands of young Indians in the Forces. Most of these men are young and impressionable and pick up new Babils, such a principle of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of t

There has been a large increase in the number of natories in India and many employers are providing sheap food and ten for their workers as a means of promoting concentration and of restoring flagging energy, through ten canteens. These zactory canteens and the Tex Oara, Mr. McLarer continued, afford excellent opportunities for making sen more popular and the Osmania stoner and his staff were devoting the bulk of their time and resources to these two projects.

Withing to the subject of post-war plans. Mr. McLarm said that no form of detailed planning was possible, as it was not possible to forecast what living and trading conditions were likely to be in the future. Attention had, therefore, been confined to two main types of the property of the continuous confined to two main types of the continuous confined to two main types of the continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous conti

# U. K. FOOD MINISTRY'S PURCHASE

It was recently disclosed by the British Food Minister, Col. Liewellin, that negotiations for the purchase of the total exportable surplus of tea from India, Ceylon and East Africa for the United Nations have been practically completed.

This tea will be allocated among Allied and neutral nations, he added.

Since the beginning of the war, 2,200 million lbs. of tea had been distributed by British whole-

# CEYLON PLANTER ON RUBBER PRICE CUT

In the course of his speech at the recent annual meeting of the Kandy District Planters' Association, Mr. R. S. Dalgety, the Chairman, said:—

Mr. R. S. Daigety, the Chairman, said:

"The rediction in the price of rubber by \$3 conts a genust from the let of January is, in the opinion of the majority of rubber planters usuals a further reduction of cieven cents on the lat of April, overlapsis, the proubles may be a further reduction of cieven cents on the lat of April, overlapsis, the proubles may be a further reduction of cieven cents on the lat of April, overlapsis, the proubles may be a further reduction of the late of April, overlapsis, the proubles are the company of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late of the late

instances do not produce much in excess of two hundred pounds per sere, and they cannot be expected to continue weeding, manuring and other cultivation works and pay the present high wages, if the price of rubber is reduced to 7 cents a pound, and many extraction with the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of

#### TEA CHESTS MADE IN INDIA

It was stated in Carran Supplement (1st March.) 1945) in the article "IEA.—IN THE PRONT LINE that "India has risen to the occasion and has started making chests, though these have yet to reach a standard which will bear full comparison. Some

gardens manufacture their own chests."
It has been pointed out to us by makers of tes, chests in India on a large scale, who have been in the business for some 20 years, that their chests have gained a reputation for good quality and that canautive tests carried out by the Forest Research canautive tests carried out by the Forest Research chests may be a support of the property of the control of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of

#### U. S. TEA IMPORTS EXCEED CONSUMPTION

The Journal of Commerce reports that U. 8, ica supplies have increased to such an extent that restriction on domastic distribution "can be regarded as a thing of the past."

The Journal, quoting trade opinion, says that stocks on hand here were boosted by nearly 30 per cent, last year and the high rate of imports was maintained during the first two months of this year. As a result, "it has already been indicated that the accord quarter deliveries to wholesalers will continue unrestricted?"

After the start of the war, deliveries to wholesalers were cut down by 50 per cent, of their 1941 volume. In 1944 these curbs were relaxed to 75 per cent, but even then imports continued to exceed consumption. Tea inports to the United States during 1944 were 26,529,000 be, but distribution was held down to 75,185,000 ib. The figures do not include 12 million ib. imported for the army and Government agency requirements. The imports in the first two months of this year cace ded 7 million the each.

Additional assurance has been given that allocation for the United States market in 1945 will approximate to last year's 86,530,000 lb. Except for the price control regulations, the tea market is now free from all Government controls beyond the import level.

#### CALCUTTA TEA SALES

The Calcutta Tea Brokers' Association in their Bale No. 37, held on 14th March, 1946, state :--Consumption in India

DUSTS,...The market was very strong and prices geneally advanced 1 to 1 some per lb.

1884-15 Export Quoia, "The price of this quota declined from 9 to 6 pics per 1b, and a limited amount of business was transacted at the latter price with sellers over. 1983-44 Sperial Export License.—The market for these licenses is entirely closed now.

Sales
The last Public Sale of the season will be held on
Wednesday, the 28th March, 1945.

Beim milk jewder, far freen being harmfal, is of refinite foot value and berificial neverts Mr. R. J. in Bombay in a skiement. He quick of the Activate of the Nutrition Recently Laboratories, Commor assympti-"Rammed milk reconstituted from powder can justifiable "Rammed milk reconstituted from powder can justifiable is the case of them admined milk or no milk at all it. Is however, exactful that Vilamin A build be given smuttarously. Older children living on a mixed diet an exculy breaft by admined milks.

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electric power for innustry in an parts of the country. The experience accumulated in the days of peace prepared the Company for its immense task of helping to equip British industry, faced at the outbreak of war with manifold problems of rapid and phenomenal expansion, to provide, in ever-growing abundance, the manifolds and expplies for the fighting services. This must still be the first concern of the G.E.C.

When peace returns, however, the big technical advances made by the Company in all applications of electricity, including the important one of electronics, will be available to all concerned with reconstruction in any part of the world.

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#### Engineering and Transport

#### NATIONAL BUILDING RESEARCH STATION FOR INDIA

#### SCOPE AND FUNCTIONS ANALYSED

THE establishment of a national building research station is under the examination of the Government of India. It is cointed out that the Government of India have a research station dealing with the problems of water-ways and irrigation. The War Transport Department has planned a research institute for roads, bridges and other subjects connected with the construc-tion and standardisation of highways, and has sanctioned a scheme for the training of officers in the United Kingdom, the United States of America and Australia in the different branches of highway constitution. It is ured that the time has come when the Government of India ald establish, as quickly as possible, a National Building Research Station for carrying out research in all aspects of building construction and to advise the general public, building societies. Governments, municipalities, improvement trusts, factories, and other institutions which are interested in the construction healthy, convenient and attractive buildings. The establishment of a National Building Research Station in a sub-continent like India with its varying climate, economic and special conditions is a matter of great importance at a time when India is about to embark on a nation-wide programme of building construction for her schools gramme of numbrase construction for her schools and colleges, hospitals and dispensaries, adminis-trative and residential buildings of a public character, research institutes, factories, and, most important of all, village replanning and reconstruction. Eventually, this station will have to be under the control of an independent Board appointed by the Government of India for shaping its policy and guiding its activities

In addition to the establishment of a National Bullding Research Station, strengthening and reorganisation of the Quantity Surveying Section is also suggested. It is suggested that the Quantity Surveying Section should be renamed the Directorate of Central Designs and Estimates. The proposed Central Designs Office will maintain a very close contact with the Architectural Section of the Central P.W.D. on the one hand and with the National Building Research Station on the

The first branch of this office will deal with structural engineering and standardization, section of this branch will prepare st section of this branch will prepare standard designs, for different spans and loading, of beams, joists, slabs, floors, foundations, etc. Another section will, in consultation with the Architectural Branch, produce standard designs of doors, windows, and fittings which can be manufactured either in a Government workshop or in a large factory in a mass scale. The third section will ractory in a mass scale. The third section will produce standard designs of multi-storled offices, flats and other buildings built either in steel frames or of reinforced concrete. The fourth section will specialise in factory construction where large steel work is used and in the construction of different parts of airfields such a runways, taxi ways, and hardstandings. The fift section will concentrate on the design of water supplies, sizes of water pipes, water fittings, sew-erage, house drainage, sunitation and kindred subjects. The sixth will confine itself | 5q electric engineering including the preservation of electricity transmission, house wiring, electrical fixed and appliances, and other kindred matters and as air-condition

The second branch of this office will be respected for the preparation of entimates. The th sible for the preparation of estimates. section will deal with problems of ecos will be responsible for preparing different specifications in very great detail, and will also specifications in very great detail, and will aims be responsible for the preparation of schedules be responsible for the preparation of schedules taking them up to date. It will also maintain statistics showing the prices of various binding materials, the cost of different forms of con-struction, and such other statistics which may help the Government in the evolution of cheaper methods of construction. Thus section will also methods of construction this section will also methods of construction. This section will also be responsible for the scrutiny of all rates, claims and additional items in connection works carried out by contractors.

The Government of India have already decided the Government of India tays aircsay decided to appoint a Town Planner who will be recruised from the United Kingdom. An additional architect has also been appointed and the proposal is to set up a separate architectural and town planning organisation. An air-condition expert is also proposed.

#### BRITISH WHITE PAPER ON POST-WAR AIR TRANSPORT

A British Government White Paper on Civil Avia-A British Government write raper on our avia-tion, published last week, includes plans to set up three transport corporations, of which one will be for transport to the Commonwealth, China, and the Far East, another for European air services, and a third for South America.

The Commonwealth and Atlantic ultimately an extension to China and the Far East, will be assigned to the British Overseas Airways

The White Paper says:

The Government propose to set up three main air transport corporations which will be responsible for services on the following routes;

Firstly, Commonwealth and routes with trans-Atlantic service to the U. S. and to China and the Far Bost

Becondly, European air routes and internal services of the United Kingdom; Thirdly, the South American route.

The Government have decided that the "most efficient organisation" will be by these three corporations and that arguments are overwhelmingly in favour of uniting the internal services of the United Kingdom with the services to Europe in a single corporation.

#### New Company

The agreed schedule of the European and inter-nal United Kingdom routes will be assigned to a new company in which the participants will be railway companies, short sea shipping lines, travel agencies and the B. O. A. C., and such other prewar operators who desire to participate.

To ensure efficiency and economy, the three cor-porations will join in the creation and manage-ment of combined organisations for the overhaul of aircraft and there will be a combined trestablishment for flying and technical staff.

Every possible opportunity will be given Every possible opportunity will be given to officers and men of the RAF. To take service with the corporations, but it is pointed out that open-ings in civil air transport will not be large, com-rared with the wartime strength of the RAF.

The appointment of members of the B. O. A. C. will be vested in Lord Swinton, Minister of Aviswill be vested in Lord Swinton, Minister of Avia-tion, who will also approve the appointment of representatives of the B. O. A. C. on the Boards of the other two main operating companies. He will also approve the directors on the Boards.

#### No Subsidy

The general policy of the Government is the both internal and external six services shall op-rate, as far as possible, without subsidy. The Gernment consider that any new soutce should be establish that he is best fitted to run them.

British aircraft will be used by the corporations as soon as available. Orders have already been red for a number of civil types.

#### B. O. A. C.'s Plane Heady

Restor's Att Correspondent vertices (The B. O. A. O.) to whom the new Seitlish Government Watte Paper proposes open rail power to operate services to inside has a bian already nin positive expansion. An official of the vitespass retained that the 'Orappeating had been register that the 'Orappeating had been register that the 'Orappeating had been register that the 'Orappeating had been register that the 'Orappeating had been register to be ready for immediate, development, so opin as the war in the 'Par Sain permitting.

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Its experience of 14 years of operating air ser-vices to India will be used to make travel to the East as speedy and comfortable as possible. The alreraft which the Corporation expects to use im-mediately afer the war is the Tudor 2 It is being mediately afer the war is the Thidor 2 It is being built by the Arro company which guake the fam ous Lancaster bomber 7t is driven by 4 Rolls Royce engines and is all media Its maximum speed is 380 miles per hour and has a maximum range of 4,000 miles. Passenger accommodation will be probably 27 with all special fittings returned of nor changes of temperature between Randand of nor changes of temperature between Randand and India

Lord Rnollys Chairman of the B O A C stated that the B O A C proposed to run services after the war to the Middle East. South Africa India Australia and New Zealand He did not think there would be any difficulty in the production of aircraft after the war

#### AIR SERVICES FOR INDIA

The establishment of twelve trunk air services as an initial programme is the target set up by the Government of India for the first five-year post war air transport development plan The operation of daily air services on these routes which involve 8.182.000 miles of flying a year is estimated to cost Rs. 269 crores in the first year ited at Rs 1.38 crores an increasing to Re 259 crores in the course of fiv-years. The staff required for the initial organisa-tion includes 138 officers about 1000 subordinates mainly technical and some 600 inferior staff. The cost of seconoms and some one interior star. The cost of seconoms and air-route organisation is estimated at Rs 17 lakins per year. The officers and the majority of the subordinates are expected to be recruited from the demobilized personnel of the Defence Services

#### INDIA'S GAILWAYS DO THEIR JOB

Sir Edward Benthall Transport Member declaring open the Indian Railways Exhibition at New Delhi said Indias life-line—her Railways—has done its 10b

The performance of the Indian railways did not compare badly with the railways in the United Kingdom he said With the same track mileage 40 per cent of the number of engines half the number of carriages and one-fifth of the Wagot capacity the Indian railways lifted proportionately more tonnage ran more miles and carried more passengers than the English railways The Indian railways had to make considerable strides in their speed of running and providing amenities for passengers of all classes before they could catch up with the railways of the other countries

Sir Edward said that he could visualise a time in the not far distant future when the Toofan Express would run down to Calcutta in 18 hours with an average speed of 50 miles per hour with all carriages and all classes air conditioned in one form or another

With the growth of Indias great cities, the facilities for handling suburban traffic must be expanded and the operation of faster goods trains with well organised collection and delivery services must be an essential improvement

#### U. S AND INTERNATIONAL AIR POLICY

The Report of the Department of Justice on the Congress on international air transport policy said that landing rights in India Siberia Newfoundland Canada and some islands in the Atlantic and Pacific should be most impor-tant for the United States Commenting on the sity for universal freedom of transit and non traffic landings, the Report said For example a reciprocal exchange of landing rights with Great Britain including the Crown Colpnies but not the Dominions, would give the British valuable rights and the United States atmost nothing

The Report added that air traffic to the Far East and the Pacific would dwindle immediately after the war because these regions were "less highly developed industrially and sparsely popu-lated and their inhabitants have lower standards of living However the greater distances and of living However the greater distincts and considerations of time will require air services even where the initial traffic densities are light, for example as in Australia and Asia The Report said that it should not be difficult for the United States to obtain post war operating rights in regard to bases built on foreign soil during the war

#### EGYPTIAN AIRWAYS

Agreement has been reached between the Egyptian and British Governments regarding the establishment of an Anglo-Egyptian Airways Company The new company will be known as Egyptian Airways and will be under the joint supervision of Misr Airways and the British Overcas Airways Corporation

#### LIGHTING ON TRAINS

Fluorescent lighting on new rolling stock is being led out experimentally on the District Line of the tried out experim London Passenger Transport Board Normally it would be operated from alternating current supply generated on the train but the experiment is being carried out with 800 voit direct current traction supply The result is stated to be very satisfactory thing being steady and without glare or the lighting being steady and without glare or shadow giving the effect of a continuous band of light along the whole length of each side of the

Great economy is likely to be effected. There are Creaze economy is fixely to be effected. There are 24 lamps per car compared with 35 filmment lamps in a similar standard car whilst the corresponding watte absorbed are 480 and 2100. In other words about three quarters of the power would be saved by utilizing fluorescent lighting

Direct current used with fluorescent lighting has a curious effect namely that the mercury vapour moves from one end of the tube to the other so that it darkens part of the tube in this process. In orde to counterbalance this effect a reversing switch is interposed and the current is caused to flow in the opposite direction after a certain interval of time The General Electric Co was responsible for the provision of this experimental installation which appears to have met wish the approval of the public

#### AVIATION RESEARCH IN BRITAIN

A scheme to build a great aviation research A scheme to build a great aviation research centre in Britain has been announced by Sir Stafford Cripps Minister of Aircraft Production it will be financed by Government Major Kilner President of the Society of British Aircraft Con structors which represent industry states that Overments plan has the wholehearde backing of society Since the foundation or the original British AIR search Centre at the Royal Air craft Factory opened in 1910 in Hamphitre British naway been to the fore in aviation research as shown by me technical superiority established by British military sharest in this war. The new centre will help British to accure war ommercial inachines. A survey of England was carried out in order to secure the best site for the new station and an age in Bedfordshire. structors which represent industry states that for the new station and an area in Bedfordshire has been chosen

#### NEW GRAVING DOCK FOR CAPETOWN

A giant new graving dock at Capetown one of A guant new graving dock at Capetown one or the worlds largest and capable of handling the largest ship affect will be ready for use in September Mr Sturrock Minister for Transport told the Union Assembly recently

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#### Indian Trade Notes

#### IMPORTS RISE SUBSTANTIALLY

#### NOVEMBER FIGURES ANALYSED

THE accounts relating to the sea-borne trade and navigation of British India for November, 1944, reveni a substantial rise of Rs. 58.56 crores in imports for the eight-month period ended 30th November, 1944, compared to the correspond-ing period of the previous year, and the balance of trade in India's favour is consequently lower by Rs. 45.84 crores at Rs. 24.55 crores. the easier shipping position and may indicate that this country's supply deficiencies are likely to disappear in the near future. Imports are shown at appear in the near future. Imports are shown at Ra 128,92 crores, against Ra 70.88 crores, and exports at Ra 183,47 crores, against Ra 140.05 crores, while imports and exports for the cor-responding period of 1942 stand at Ra. 74.85 crores Rs. 131.65 crores, respectively. of the trade figures discloses that the market for Indian goods is expanding within Empire countries, while India's imports from foreign countries tend to increase more than her imports from Empire countries. Imports from Empire countries are up by Rs. 17.35 crores, to which the U. K., Kenya Colony and Australia contributed Rs. 9.35 crores, Rs. 4.14 crores and Rs. 2.92 crores, respectively. A rise of Rs. 39 lakhs in imports from Canada is more than offset by a drop of Rs. 67 lakhs in imports from the Bahrein Islands. Imports from foreign countries show a rise of Rs 41.21 crores from and the U.S. A. being respon-R8. 1.21 crores, Iran and the U. A. A cents respectively. IRS crores and Rs. 17,95 crores, respectively. Imports from Expt are shown at Rs. 11.42 crores, or Rs. 2.47 crores higher. India has increased her exports to the U. K., Ceylon and South Africa to the extent of Rs. 3.29 crores, Rs. 2.47 crores and Rs. 2.33 crores, respectively. while exports to Canada are higher blakhs at Rs. 3.95 crores. Exports to the show a rise from Rs. 23.89 crores to Rs. 30.40 crores. A decline of Rs. 1.48 crores in exports to Iraq is nearly counterbalanced by a rise of Rs. 1.28 crores in exports to Reynt

Imports in November, 1944, at Rs. 18.45 crores, are Rs. 1.88 crores higher than in the preceding month, while exports are shown at Rs. 17.85 crores, including re-exports of Rs. 75.44 lakhs, compared with Rs. 21.29 crores (Rs. 3.03 crores).

#### CESS ON OILSPEDS

A Bill was introduced in the Central Legislative Assembly on 8th March, 1945, to provide for the creation of a Fund, to be expended by a specially constituted Committee, for the improvement and development of the cultivation and marketing of ollaseds and of the production and marketing of ollseed products.

Clause 3 of the Rill authorises the levy all clisseds crushed in any mill in British India, whether produced or imported from outside British India, a duty of excise at such rate, not exceeding one anna per maund, as the Central Government may from time to time and after consulting the Committee, fix in this behalf by notification in the Gazette."

After the Bill becomes law the Central Government will set up the Indian Central Oilseeds Committee consisting of the following members:— The Vice-Chairman, Imperial Council of Agricultural Research (President); the Agricultural Commissioner with the Government of India; one representative each of the Government of India Departments of Commerce, Industries and Civil Supplies and Fued; seven persons representing, respectively, the departments concerned with the oliseed crushing industry in the Provinces of Madras, Bombay, Bengal, the United Provinces, the Punjab, Bihar and the Central Provinces; one person representing the cilseeds crushing indu in the States; nineteen persons representing growers of oilseeds in different parts of British India and the States; one representative of the co-operative movement; one oilseed technologist; two representatives of the village offseed crushing two representatives of the Wilago oliseed crushing industry; two of the unaspart industry; two representatives of the power oliseeds crushing industry; two representatives of exporters of oli-seeds; one of the Federated Chambers of Com-merce; one of the Associated Chambers of Commerce; four of trade and industry generally, three representatives of consumers of clisced pro-ducts; and such additional persons, not more than three in number, as the Central Govern-ment may appoint to represent interests not otherwise represented.

The Committee shall apply the Fund to meet-ing its expenses and the cost of such measures as it may consider necessary or expedient to takes for the improvement and development of the

cultivation and marketing of oilseeds and of the

#### WOOL GRADING IN AIND

On the recommendation of the Imperial Council of Agricultural Research, the Government of sind have decided to introduce the scheme for compulsory grading of wools in the Province and there will be two shearings every year. The graded wool will be sool through the Provincial Maximis Officers and the dick owners are expected to the Officers and the dick owners are expected to the Officers and the dick owners are expected to the Officers and the Officers are compared to the Officers and the Officers are country to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers and the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers and Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to the Officers are compared to t Government per centre.

The total annual production of wool in Sind is about 24 lakhs pounds, the total number of sheep being over six lakhs. The scheme will operate for

#### DEFECTIVE PACKING OF EXPORTS

The Port Authorities in East Africa have reporte to the Indian Government Trade Com to the Indian Government Trede Commissioner, Mombass, that they are experiencing considerable Gifficulty and reconvenience in dealing with claims difficulty and reconvenience in dealing with claims and the control of the control of the control of the control of the control of the control of the control of the control of second hand coverings on bales bearing numerous and varying marks which result in contains on I tallies and deliveries. It is therefore suggested that basels and peaceges should have not coverings bearing clear and distinctive marks. It is needless to emphasize, remarks the Trade Commissioner, that the practices complained of, if continued, are likely to have serious consequences for India's export trade with East Africa. Exporters to that country, are, therefore, strongly advised, in their own interests, to take all possible steps to remedy these defects without delay

#### Labour Notes & News

#### AMENDMENT OF MINES MATERNITY BENEFIT ACT

BILL further to amend the Mines Maternity Benefit Act, 1941, was introduced in the Central Legislative Assembly on 8th March. statement of objects and reasons runs:— The Bill is intended to prohibit the employment

of women below ground in mines when in an advanced stage of pregnancy and to grant mater-nity benefit to those women workers who are so prohibited

In 1943 a great shortage of labour for employment in coal mines became noticeable, and coal raisings e seriously affected to the serious detriment of the war effort of the country. It therefore became necessary temporarily to remove the ban on the employment of women below ground in coal mines in the major coal areas. The measure is of a purely emergent and temporary nature and the ban will be reimposed as soon as conditions permit. Employers are already prohibited from employing in mines women for 4 weeks after deli-very and women are entitled to benefit for 4 weeks re and after delivery. The removal of the ban on the employment of women below ground makes it necessary to extend the period of prohibition in the case of women working underground and to arrange for payment of benefit over a longer period. The Bill therefore proposes to prohibit the employ-ment of women below ground for a period of 10 weeks before confinement as an addition to the present prohibition of employment for four weeks after confinement and to make the woman eligible for benefit for a period of ten weeks before the ex-pected date of confinement. It is also considered necessary to have powers to vest any specified official with the powers at present exercised by the Chief Inspector of Mines and the Inspectors of Mines only under the Mines Maternity Benefit Act, 1941. The Bill is intended to provide for this also.

#### MOTOR CARS FOR INDIA

The Government of India have, it is understood, ordered a large number of motor cars for civilian use regardless of type, make or cost. According to informed circles in Bombay about 2,500 baby and other cars, of either Austin or Morris make, are expected in India in three or four mostles.

The Controller General of Civil Supplies, Government of India, has examined the present rates charged for developing films, plates and for making prints and has, after consultation with the representatives of the trade at

#### COMPANY REPORTS AND NOTICES

	MUAL					
Mg.	Agents	: See:	ajmuli	Nag	parmul	1)

Half- year	Not. Salss	Depre- cia- tion	Taxa- tion	for Taxa- tion	Re-	Divi- dend p.c.	for- ward
ended	Æs.	Ra.	Rs.	Ra.		P. O.	
	55,60,128						
Dec./43	82,96,356	84,195	2,41,921	1,25,000	25,000	21 2	8,364
June/43	39,94,094	87,746	3,98,206	2,40,000	50,000	218	18,943

#### GONDALPARA MILL. LD. Officedon Asbuthact & Co.)

31st		Net Profit subject to Taxation	tion Re- serve		Re-	Car- ried Divi- for- dend ward
Dec.	Rs.	Rs.	Rs.	Rs.		p.c. Rs.
1944	93,63,241	17,70,819	11,40,287	2,50,000	Nil	38 41,36
						8 25 39,12
1942	81 27 472	11.98.626	7.27,439	1,78,000	-22,6	6 30 25,45

#### MADURA MILLS CO., LD. (Managers : A. & F. Harvey)

Year ended 31st Dec.	Nos Sales Rs.	Depre- ciation Rs.	Nes Profit Rs.	Byane to Workers Rs.		Divi- dend per cent.	Car- ried For- ward Rs.
1944	12,70,92,107	5,00,000	75,46,909	9.97,000	35,00,000	30	4,73,495
1943	14.12,27,176	5,00,000	1,00,68,027	9,96,913	65,00,000	30	43,957
1942	7,76,79,790	5,00,000	41,22,684	4,86,347	17,97,493	30	1,05,216

#### THE BRITISH INDIA CORPORATION, LD. (Secretary : F. G. Brightman)

Year ended Het Dec,	Sules Re.	Depre- ciation Rs.	Provision for Taxation Rs.	Net Profit Rs.	Ra.	Pi.	Od.	Ward Re.
1944	19, 25, 29, 400	9,00,000	85,25,000	32,90,356	15,00,000	8	25	3,03,698
1043	10,74,77,546	9,00,000	1,35,00,000	46,13,934				2,65,693
1942	5,25,34,668	8,00,000	75,00,000\$	1,07,72,952*	15,90,000	8	25	3,31,039
• 5	ubject to	Texatle	0.					
9.8	eserve for	Texat	on.					

# LIGHT BAILWAY COMPANIES

(Unde	er the B	ianaging	Agenc	y of Mc	icod a	c Co., Lo
						Amount
					5	tecoverat
	Con	cning				from
	mod	Work-				ne Ciovi.
Year	Goods	ing		Net	Divi-	India fo
ended	Earn-	Expen-	Tara-	Earn-	dend (	Juarante
31st	ines	808	tion	ings	per	Interes
March		Ra.	Re.	Re.	cent	Ro
The	Ahmadı	ner-Katwa	Rallw	ay Co., 1	4.—	
1944	2.01.156	1.63.297	28,587	+39.426	2,5	35,183
1943		1,45,235				74,568
1942	1.21.914	1,33,817		10,631	3.4	85,293
The	Bankur	-Dameda	r River	Railway	Co., I	.d.—
1944	2.57.028	2,55,894	54.852	+7.835	22	1.34.929
1943	1.92.376	2.08.940	30,990	13,072	21	1,53,727
1942	1,47,060	1,69,162	27,891	-19,876	3	1,60,604
The	Kaligha	t-Falta H	allway	Co., L4	_	

1944	3,81,160	3,18,365	19,195	+72,084	34	9,888
1943	2,94,315	2,93,531	17,773	+ 6.855	31	73,804
1942	2,10,847	2,20,773	15,996	-6,495	31	87,038
The	Katakha	i-Lain Be	awer He	diway Co.	, t.d	
1944	1,21,817	60,981		+60,981	216	Nil
1943	97,336	48,870	11,829	+48.870	214	8,604
1942	68.037	34,282	10.234	+34,282	3.4	23,119

#### THE INDIAN WOOD PRODUCTS CO., LD. (Mg. Agents : Gillanders Arbuthnet & Co.)

Year				_		Car- Nvi- ried
ended 20th Sept.	Sales Rs.	Depre- ciation Rs.	Taxa- tion Re		Deposit	per ward cent. Rs.
1944	14.29,059	21.022	6.21.934	2,60,313	87.976	14 8.760
1943	12.88.892	14,784	5,49,213	2,19,742	58,376	18 10,487
1942	10,63,213	14,784	3,97,760	1,61,882	NIL	18 18,572

tool that the Government of India have inclusivial panel to examine and make as regarding the magnifecture of machinelativity of machinelativity of the production of the Indiatries, under a section of the L. Mahita and summer the members are Herst, Mr. Scriedeter, Mr. Mahasahan It is understood the mentioned an inclusion commendations regardery for various industriants, owners, them includes \$20. G. L. Marien, P. P. S. Wassen,

#### MEETINGS OF SHAREHOLDERS AND DIVIDENDS FORTHCOMING

Name of Company.	Date.	Hour.	dend.
Dehri Oli Refinery, Ld.	22-3-45	11-30 A.H.	
India Oil Plastics, Ld.	22-3-48		1 ::::
Indian Wood Products	23-3-45		14
Kyang Tea Seed Co., Ld.	26.3.48		
Industrial Investment Trust	27-3-45		::::
Clive Buildings (Cal.), Ld	27-3-45	Noon.	
	28-3-45	II A.M.	71 (0.)
Delta Jute Mills	28-8-45	13-20 P.M.	
	28-3-45	13-25 P.M.	74 (0.)
Ramnugger Cane & Sugar	26-3-45		NU (O.)
Central Bank of India La	28-3-40	5 P.W.	ML (O.)
United Commercial Bank	28-3-45		NIL
Bombay Dyeing (Ord.)	29-3-45		
Bombay Dyeing (Extra-Ord.)	29-3-45		
	20-0-65	10-40 A.M.	
De Chandernagor	29-3-45	Noon.	38
Braithwaite & Co. (India), Ld.	21-2-45	10-30 A.M.	701
Unowringhee Properties Ld	9-4-45	Noon.	
Ledo Tea	3-4-45	11 A.M.	1
Dunlop Rubber	1445	8-80 P.M.	30 (O.)
United Provinces Sugar	5-4-45	Noon.	
Kedarnath Jute	5-4-45	12-30 P.M.	
Orient Jute Mills	6-4-45	12-26 P.M.	-6i"
Punjab Minerals Co., Ld.	6-4-45	3-15 P.M.	
Sitalour Sugar	8.4-45	3 P.M.	61
Dassai and Parbuttia Tea	10-4-45		ĭŝ l
Walford Transport, Ld.	10-4-45	2-45 P.M.	12 (0.).
			11 (0. 0.)
Swadeshi Cotton Mills	10-4-45	3 P.M.	80 (0.)
Modern Mills Ld. (Cotton)	11-4-48	4-18 P.M.	
Bengal Bhatdee Coal	13-4-45	11 A.M.	21
Colourte Allb Mfer Co. 14	12 4 44	Man	0170

DIVIDENDS DECLARED—Bridge & Roof Co. (India). Ld. '1 pc. Calcutta Bream Navigation Co. Ld. '1 pc. Katakhai Laia Railway Co. Ld. '2 pc. t. Katakhai Laia Bazar Railway Co. Ld. (24 pc. Eastern Bank, Ld. 3 pc. ! ' Jubbulpore Esc. Supply 3 pc. Purtabpore Co. Ld. (Und. '7 pc. (Pcr.) 10 pc.

OOrdinary Dividend.	t-Less Income T
IntInterim Dividend.	f-Final Divid
* Including a bonus of 1	
"Less Tax at 8/2 d. in	the &.

#### SITUATION VACANT.

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the undersigned.

B. DAS GUPTA.

Secretary,
Indian Central Jute Committee,
No. 4, Hastings Street, Calcuita.

#### SITUATION VACANT

"WANTED by a reputed commercial firm, with international connections young Indians with first-class chonours degrees for training. Must be prepared to serve any part of India. Salary Rs. 306—50—300, with future repeated to the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of

P. O. Box 541,

#### THE CALCUTTA SILK MANUFACTURING ' CO., LTD. NOTICE

THE 21st Ordinary Ordinary Meeting of the Shareholders of The Calculate Silk Manufacturine Commany.

Lumied, will be hold at the Steakerst Office of the

Lumied, will be hold at the Technology of the

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KEDAR NATH PODDAR.
Managing Agents.

16, New Jagannath Chat Road, Calcutta, 13th day of March, 1945.



#### GOING TO PRESS

(MR. WEATHERMAKER-MR. PRINTER)

Mr. P: Double, double toil and

Mr. W: How's that in a fine press like yours.

Mr. P: It's double toil and double trouble with the weather messing up every job. On this lot the ink won't dry, we are already 3 days late and here the paper won't feed into the press.

Mr. W: Sounds to me like the eld tropical malady. Rejoice that you have met me, Weathermaker, representing Carrier's Air Conditioning for Industries.

Mr. P: I shall rejoice if you tell me Mr. W: What would you say to a

press with standard weather on tap all the year round, with pre-adjusted temperature and controlled humidity.

Mr. P: Would suit me fine.

Mr. Wr. I bet it would. No me drying trouble during the monsoon, no more paper shrinkage and trouble registering colour printing, no more jobs spoiled by dust, no more . . .

Mr. P: It would be heaven, mean prosperity . . . .

Mr.W: Call prosperity by its first name: Air Conditioning, and call Air Mr. W: Conditioning by its first name: Carrier. Carrier's have solved yours and many other industrial problems successfully. Ask Volkert Brothers, our distributors in India, what they can do for you-after

Mr. P: I will and it will be double, double profits ever after.



# VOLKART-BROTHERS

AIR CONDITIONING & ESPRIGERATION DEPARTMENT er Feathermakers in India Recognition



BOMBAY, CALCUTTA, COCKIR, KARACHI, LABORE, MARRAE.

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INT (E) LTD

# SCRAP

That is our business, and we have been in it for many years. Not only do we punchase metal estap—we are fully equipped to represent it under expertures and expertures are supply you with non-ferrous metal and alloys to any specification, with a guerantee. We are doing this for Government and the Railways.

#### THE BINAKI METAL WORKS LTD

Hd. Office: 38, STRAND ROAD, CALCUTTA

Worls: FORESHORE ROAD, SIBPUR, HOWRAH

STAND BY YOUR BANK

#### THE HOOGHLY BANK LIMITED

43, Dharamtala St., Calcutta. Phone: Cal. 2260 (3 lines).

PAID-UP CAPITAL (including advance calls) Rs. 10,36,000 WORKING CAPITAL .

2,08,22,000 CASH, GOVT. SECU-1.12,38,000 2,46,800 RESERVE

Our Dependability is an Assurance of Your Pros rous Future.

> D. N. MUKERII, M.L.A., Managing Director.

.... CLASSES OWEST PREMIUMS MEDIATE COVER A Specialized PROMPT CLAIM Country-Wide SETTLEMENT Insurance Service

GOVAN BROS Celcutta, Bombay, Madres, Lahora,

INSIST ON

Copper Wires are building for themselves a great reputation for trans-mission of Electric energy. 'Nicco's' extensive programme for Insulated Cables and other products will soon reach its



#### NATIONAL INSULATED

Cable Co. of India Ltd.

STEPHEN HOUSE, CALCUTTA.

#### The Indian Overseas Bank Ltd. United India Life Building," MADRAS.

ISSUED AND SURSCRIBED CAPITAL .. RA. PAID-UP CAPITAL ... RESERVE FUND

Chairman of the Board of Directors : ble Mr. M.C.M. CHIDAMBARAM CHETTYAR, M.L.C.

Branches :

Branches :

yeev, Bangalore, Bombay, Calleut, Caraketsi, Karaketsi, Mashru, Negrupaga, Salom, Kivaher, Srivilliputtu
Bank transferi Agents: The Chase National Bank of the City of New York, New York and London.

#### THE CALCUTTA STEAM NAVIGATION

THE CALCULTA SIZAR NAVIGATION
COMPANY, EMITTED
DIVIDEND NOTICE
A dividend of Ra 7-8 per share for the half-year
ending 31st December, 1944, has been declared psyable at once

HOARE MILLER & CO., LTD., MANAGES ASSETS.

5. Fairlie Place. Calcutta, the 18th March, 1945.

THE KALIGHAT FALTA RAILWAY
COMPANY, LIMITED us
NOTICE or animal less limited and the rate
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28. Dalhousie Square, Calcutts, 14th March, 1945.

THE KATAKHAL-LALA BAZAR RAILWAY COMPANY, LIMITED

NOTICE COMPANY, LIMITED

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28, Dalhousie Square, Calcutta, 14th March, 1945.

#### THE CONSOLIDATED TIN MINES OF BURMA, LTD.

SHAREHOLDERS are requested to notify any changes

HARbanoung address to be address to be The Secretary,
The Secretary,
The Consolidated Tin Mines of Burma, Ltd.,
Alderman's House,
Bishopsgate,
TONTON, E.C.2. pagate, LONDON, E.C.2.

#### GOVERNMENT OF INDIA

Figure Department

NOTICE.

THE following additions are made to the list already ublished of questions to be answered in applications or consent or recognition to the issue of capital by

companies.

Q. 4(a). "Note: Mere reference to the objects stated in the Memorandum of Association is usually unacceptable." macceptable."
Q 4(b). "Note: This does not refer to the com-any's head office (see Q 2) but to the place of actual perations, (e.p. in the cases of industries, location or

ictory). New Q. 5A. "Managing Agents. Give name and address of Managing Agents, if any, appointed or to be

U. "and describing the voting rights of each class lare." of share."
Q. 8(d). "In respect of capital goods, state whether an application for registration has been made to the Chief Controller of Imports and if so, whether registration has been accorded (quote number and false of registration certificate)."

New Dalhi 19th March 1945

#### GOVERNMENT OF INDIA Department of Supply

Department of Supply
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TECHNICAL PANEL FOR FOOD DEPARTMENT

A technical panel of 13 scientists will, it is learn be established under the Central Proof Department shortly to whom problems of improvement and development of protected of processed foodstuffs may be reterred by the Childs Technical Advisor. It is likely that Sir S. S. Shahmagar, Director of Scientists and Industrial Research, will be the charmans of the panel modustrial Research, will be the charmans of the panel.

It is understood that Rai Sahib S. E. Dikehit, at present Assistant Sugar Controller, Commerce Department, Covernment of India, will asseed the Castella Commissioner of the United Provisions, Res Balander R. I. Settli, who has been appointed Additional Director

#### Commodity Reports COTTON HEDGE CONTRACT RISES

GROW LESS COTTON" DRIVE

"GROW LESS COUTON" DRIVE

THERE has been a rise of about Ra. Sin the

Cotton hedge contract, LC.C. March was

quoted at Ra. 446 on 18th March, in spite of the
fact that a lotal of 97,000 bales has so far been

fundered. The marker is steady, because the longs

are willing to weight over the cotton effered on

continuous march of the service of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contr the docket. Moreover, the arrivals of tendershies cotton were not so heavy as in the previous west, owing to a slight worsening in the frangor, and stitustion. The market was on the whole narrow, but "bulls "has better luck in regard to the results of the appeals at the surrey. In some circles, the appearent readiness of "bulls" to take up all the appearent readiness of "bulls" to take up all the appearent readiness of "bulls" to take up all the tenderable cotton, which is cettimated to run to 125.060 bales, has given rate to a face; that all the destrable cotton grades will pass into their hands. All the second products of the properties of the tenderable products of a tightness of the corp. Double to a tightness of the corp. Double to a tightness of old crop Jartine at anywhere between Rs. 375 and Rs. 425.

\*\*Concrete districtation of the success of the "grow-Concrete districts of the Brook and Sunta crops.

of Broach varieties this year are 2; lakhs bales as against last year's crop of 4; lakhs, but actually against last years crop of 4 lable, but actually the trade, basing its opinion on arrivals from upon the trade basing its opinion on arrivals from upon the first opinion of the control of the con-cept of the control of the control of the opinion of the control of the control of the 1 lable bales. In view of these lower estimates of the Brooch and Serat crops and such the good clake reported from up-country by Ahmedabad mills. It is expected that the welfar of these cross will not depress the Sombay market. Fremis for well not depress the Sombay market. Premis for the control of the control of the control of the upon the control of the control of the control of the upon the control of the control of the control of the upon the control of the control of the control of the upon the control of the control of the control of the upon the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c current levels.

ALL-INDIA SUGAR PRODUCTION PORECAST The Director, Imperial Inst Technology, Cawnpore, writes :--

recinology, Cawingore, writes: "The estimated production of sugar in India in the season 1944-45 is in round figures a million tons, against 122 lakhs tons in 1943-44. This big drop in production is due to decreases in the drop in production is due to decreases in the United Provinces. Binks and the Indian States, Bullar Increases are expected in Madrias and Several but the production in Bengal would still production in Bengal would still province experience exceptional difficulties owing to shormal labour costs and shortsteps of various kinds. In both the United Provinces and Shart he seam has opened late and is expected to diose early on account of late and its expected to diose early on account of late and its expected to diose early on account of late and its expected to diose early on account of late and its expected to diose early on account of late and its expected to diose early on account of late and its expected to a late and its expected to the worker of the late and the late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and late and lat

150 cane factories are estimated to be working in the season 1944-45, as against 151 which worked in 1943-44."

The survey of the suser position of all produc-ing areas in India for the week ended 28th February, 1945, reveals total production at 88,885 tons or 47,886 tons higher than in the 88,885 tons of 47,886 tons higher than in the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the total of 141.898 tons, compared to 18.208 tons and 128.812 tons, respectively. The physical stock in consequence is up by 30.008 tons to 364.970 tons. The Percentage of progressive despatches to production is shown at 20°T per cent. segimer 128. Per cent. segimer 128. The behance stock of 1962-88 and 1984-88. The behance stock of 1962-88 and 1984-88. The segment stock of 1962-88 and 1984-88. The segment stock of 1962-88 and 1984-88.

# ALL-INDIA BIRI AND TOBACCO MERCHANTS' FEDERATION The 2nd annual general meeting of the Federa-

tion will be held in Calcutta on 31st March, 1945, under the Presidentahip of Seth Kanji Mooiji Sicka. Several important resolutions are down on

IN INDIAN SKINS FOR U.S.

It is reported that United States imports of semi-tanned goatsins and sheepskins from India are being resumed under new Government regula-

A schedule suthorized by the Office of Price Administration. A schedule suthorized by the Office of Price Administration. Enterthing the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Comp

m of American and British pric d the way for essemption of import licensing to war production board. Licensing was at last July to effect balanced distribution

phager up 2000) PRICES
The Recomment Agency all-India Index of wholesale prices of said arthous Dags fast weak of August 1889—1891, Spinister unchanged at 2221 fouring the week subject and March 1946

There has been no change in local conditions and the work saider crifter has been one of passed vity. The cestimance of restrictions in sulvey movements has det in a security appearable of training movements and det in a security appearable of training control of the security of the security of the security of the security of the security of the security of the security of the supposable of these trop goods have secreted a beautile, indication on the markets, Neither superior nor selice have estimated any fluttered shiftough with export sequence on the market, north beautines that the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of th

ELDERS AND SELECT The market in hidge and skins raied very brisk and prices rose considerably. Stocks are shown higher than in the preceding week

DAZAR BALES

(Belween 13th March 1986, and 19th March, 1948)

) Consider—Darbhangs-Furner, (Ord.) 2000 pcz. on the

nous of fin 12 d to 82 D Dococotame, (Salicid ASO)

To be the base of the 20 pc. on the position of the 12 d to 10 pc. on the

to be the base of the 19th March 1940 pc. on the

COCH 19 to 19th Date to the basis of 8th 1944 bd. We find the

COCH 19 to 19th Date to the basis of 8th 1944 bd. We find the

COCH 1950 pc. on the basis of 8th 1944 bd. Named 1957 of

To post on the basis of 8th 1944 bd. Named 1957 of

CO Rail 1954 to 8th 1954 bd. Salicid 1954 bd. Ord. on the

basis of 7th 1954 bd. Salicid 1954 bd. Salicid 1954 bd.

CR 20 1954 bd. Salicid 1954 bd. Salicid 1954 bd. Salicid 1954 bd.

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bests of Re 180 to Re 110

MAZAR STOCKS

(6th March 1846)

Cowhldes—Dance-Dissippore (Selted) 1000 pcz. WriSoliced 64300 pcz. Ducoz Assam Saliced 7600 pcz.

Cowhldes—Dance-Dissippore (Selted) 1000 pcz. WriSoliced 64300 pcz. Ducoz Assam Saliced 7600 pcz.

(cutario 800 pcz. Reachi 100 pcz. Darjecing 200 pcz.

Gossádow—Dances Dissippore 140000 pcz. Faira 40000

pcz. Wri-Sikield 28700 pcz.

ued by the Roomemic Advisor, Govt of India

#### COMMODITY PRICES

Commedity Prioris : Description		VALUE Present A year are					Commedity Fr ces -			VAI			
		Ba. As. P			A year ago		Descr ption		Present Rs As P		A year as		10
UTC (Lightnings)							Ten for Int Consumption Av		10			_	.,
COTTUN (KARACHI) Sind (Heady)		0			0		Coffee Nilg ri Posberry			•	u	•	۰
Punjab (Fine)		12			0		(Bangalore)				140	ō	р
Pary (Punjah)		12			14		Bubber per lb for Sheet						
PARN (BOM) Indian lote, per lb		12			7		Tubecco Less Pollan F A Q			710			71 0
20c. 10d. 20a		ī		i			per 5 md	04	7	0 Z			
INDIAN COTTON COLLEGE							Salt, Aden Pas per 100 maungs	71	4	02	36	2	0
March	445	0	0	444				376	٥	0	375	0	01
May July	452		0	444			Matal-Copper Ingris ICC RT					-	
OTTON PIECEGOODS.	400	U	v	148	0	0	MITD or CTC per cut	160	0	9	170	0	0
Domestics 55 tns. by 60 yes. of 13							Sugar-Basti Crastal No 1 per md						
lbs per lb (Bong)	1						COAL	16	6	0	14	2	0
the ber to (mint)	•	,	•				Selected grade Jhorris A	13	6	٥	12	2	
FOOD GRAINS OIL BLC.							Selected grade Jherria B		8	ň	11	á	
Wheat Puntab Ready per B md							Grade 1 Therris	11		ő	iî		
Wheat Dara per me Beatly							Dishergarh	13		ŭ	13		
Lyalipur		9			12		CHEMICALS PAPER, BUILDING						
Wheat   Ready (Karachi)	80	0	0	64		ö	MATERIALS HIDES Etc.						
four Wholemeal, per maund				-	۰		Ind. Portland Coment (Swastike.						
or Mill	10	12		16		0.34	Castle and Cannon Eds FOR						
Shellac, T M per B md				71	ō	ō-	Gal. FW.L per ton Sricks let class per 1,000		12		80 75		0
	192	ő	ŏ	154			Sand Fine per 100 mds of 225 oft		0		125		
Mustare Oil lat Quality per							Slaked Lime Sters free day Do	275	0			Ö	
B md	47		e	48	8	0		310	o	0			
Oroundnus Cit Chekku †† 10000		_		181			Orey Artificial Polished per 100						
Expeller Mad godowns Mad) Castor Oil sefined per md	47	0	OFCT.	101	в	DET	aft	AR	n	a	46	0	0
Castor Oil ?? loose ez-Mad Ware-	•7		0				Paint, Green Radha Braid In 56 s Ready Mixed per ow						
house (Mad	200	٥	0	208	a	0	Hides Cow Darbhanga-Purnes	46	В	0	46	8	0
Coccanut Oil loose ex-Mad		-			-		per 20 lbs.			_			
godowns per Mn of 88 lbs Mad )				9	6	9	Rides, Cow Weissling Ord Harry	20	1	0			
Occountite, per 1.000 (Occhin)	110	- 0	0	100	0	0	per piece	14	4	0			
Copra fair average quality per			a	185	٥	٥	Hides, Cow Wetsaited Blaught-		•	•			
654 lbs (Cochin) Linssed Oil "Dog" Brand D'B	206	۰	0	160	U	v	ered) per place	13	4	0	6	12	0
Der salion	*	4	0	5	0	o	Rides Buffalo Wet Sal ed) per						
Groundnut Offcake loose ex-Mills			•	_	-	-					0	8	3
per D md.	7		۰		11	٥	Skins Coat Salted Wet 100	155	0	0	125		0
Linseed Small Grain per B md	11	0	0		8	0	Dannad Cow ner In Med	100	ă	ň	120		ě
L need Small #5 Ready (Rom.)	15	3	0		12		Tanned Buffalo per Ib Mad :	î	2	ě	î	à	3
inseed Bold 11 Ready Bom )	18		0		12		Tanned Goat Skins per to	•	-		•		
distorsed   Ready (Born )	16		G	23			(Mad.)	3	0	0	2	9	0
Singellyseed # Ready (Born ) 3ro induits Sold # Seady (Born )	14		^		ă	ă	Sodium Bicarbonate, Refined per						
Do Karnels "Machined "	1.4	•	v	10	•	•	i owt Rag Scraf Orystal 99 100% to Bags	14	0		13	4	ь
ex-coast godowns (Mad				76	10	٥	(ton lots) per cut	30	0	0	36	8	n
Rapesed Yellow per B md med		0			12		Alum, per owi		13		21	ö	ň
Rice	16	4	0				Wool Kanchar Cleaned Ind	10		•		•	
Rapescod Toria ; 5% administra							Qty ) per md of 82 lbs						
Ready Karachi				104									

VE—Average price in given in all cases wherever more them one quosat on for a commodity in obtained Prices on in suchable where left below.

1. —Control by T. — Propries of the left below to the control by T. — Propries of the left by the control by T. — Propries of the left by the control by T. — Propries of the left by the control by T. — Propries of the left by the control by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propries of the left by T. — Propri

# COMMODITY STATISTICAL TABLES

INDEK NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA

				UN
		지	Bales of 400 lb	* cach
951* 1055* 847*	502° 502° 481° 4	87* 456* 876* 847* 315* 318 333		NDIA BOMBAY
264* 248* 260*	273" 272" 262" 2	80° 287° 261° 258° 260° 268° 140°	1944-46	1943-44 1944-45 1943-44
367 968 359 143 143 163	143 149 1511	151 151 152 151 151 151 151	Yield Final Porsonst 5.004 000P	5 072 000 794 000
361 236 258° 247° 208° 233	380 405 428 340* 193 300*	433 643 443 393 354 369 398 309 311 304 196 188 187 184 305 308 217 21/ 318 218 211	Week suded Ad	105 05149 45 24549
210 214 215 106 106 108 286 236 235	292 220 200 106 117 117 226 125 225	107 180 179 189 210 218 222	Week ended 3-3 10 48214 1-9 to 3-3 453 885 11 Week ended 8-3	65 42711
112/ 113/ 112	115 124 125 179 178 178	176 176 178 191 217 217 210 125 126 123 128 128 128 128 178 178 178 178 119 180 181	Cotton (loose) (December 96 970	74 4105 91 773 29 932 2 475 4 791 118 970 14,012 17,307
4939 4989 4179	417* 406* 381* 3	31 350 328 324 231 300 265 262 254 358 256 316 268 256	( Owner-Date 1 399 619	368 491 159 145 168 485 1 437 110 649 468 677 390
353° 340° 140° 154 183 187	345 546° 310° 34 164 170 171	161 181 189 196 201 200 914	Stock held by 1	09 134 11 823 27 951 1 88 106; 145 810 186 868
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# A NATION'S CORRESPONDENCE

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VOL. CXIV.-No. 2852

CALCUTTA, APRIL 5, 1945

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57th YEAR

CALCUTTA, APRIL 5, 1945

VOL. CXIV No. 2852



PUMPS
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AND
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EMOUTATES

# ADMINISTRATION OF INDIA'S FINANCES

THE NEED FOR GREATER PUBLIC SCRIPTINY

DURING the recent Assembly discussions on criticism of the special budget there has been widespread criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the special criticism of the spec

both value and Interest
The importance of the work of the Committee
is clear from the fact that in 1944 St they
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in doing so they found that the financial
suborities had not been able to maintain their
former standards of budgeting and invited
special attention to the large excesse over the
final grant particulary under the Defence
of budgeting and particulary under the Defence
of budgeting does not compare favourably with
that of earlier years. The number and amount
of supplementary Demands are found to be
very much higher than they have ever been in
that some of these Supplementary Grants were
eventually found to be unnecessary Purther a
slight but progressive deterioration under Revenue
and Cagital capenditure is also observed. These
conditions prevailing during the year which were
of an exceptional character. The emergency
called for urgent measures, expenditure on which
moverer the Committee felt justified in sounding
a note of watching against the danger of taking
approval Taking all these factors into account
however the Committee for Justified in sounding
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The Committee have gote on to comment at thingth on the unisatigated and the contain accounts. One of these relates to the grants upde to the Prioritices on was published with maken the article "Andit, also head having the

created difficulty in settling its requiremental seatened. Although the expenditure involved was large it pales into inalganifeance when compared with the expenditure in Bengal on the Denial Polloy and other similar measures which caused only a settlement of the property of the measures of the compared with the expenditure. Even a property of the measures and the shormand conditions prevailing the Control and the shormand conditions prevailing the Control and the shormand conditions prevailing the Control and the shormand conditions prevailing the Control and the shormand conditions prevailing the Control and the shormand conditions prevailing the Control and the shormand conditions prevailing the Control and the shormand conditions prevailing the Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Control and Cont

Defence expenditure reducts the full offects of the emergency measures and the works which had to be rushed through to meet the threat of five ston during 1942-83. The expenditure on works totalled Ra 96 crores to the full engineering expectly of the country. The Committee totalled Ra 96 crores to the full engineering expectly of the country. The Committee capacity of the country. The Committee capacity of the country. The Committee capacity of the country. The Committee capacity of the country. The Committee capacity of the country. The Committee capacity of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the countr

accoun however the Public Accounts Committee found the administration of India's finances in 1942 43 satisfactory

The C mmittees annual scrutiny provides the only check t ensure that th taxpayers interests are properly safeguarded and that action is taken to pr vent the recurrence of mistakes or fra-In view of this it is impossible to suppress a feel ing of disappointment arising from the reading of ing of disappointment group to me resume to the report. The procedure of the Committee designed to meet routine peacetime problems appears to be totally inadequate to cope with war time problems of considerable magnitude and urgency. The time devoted to the review of the Appropriation Accounts reflects a deficient sense of pr portion The General Committee devotes ten days while the Military Accounts Sub Com mittee could find only two days for a review of expenditure aggregating twice that covered by the rmer This is obviously not fair to the General Something more might surely have been done but it is doubtful if the Public Accounts Committee can deal satisfactorily with the many sided pro-blems of wartime expenditure. The practice of the British Parliament in such cases is to set up a Select Committee on National Expenditure. Such a Committee has been at work since 1939 examining current expenditure on Services connected with the war Their enquiry proceeds side by side with that of the Public Accounts Com sade by side with that of the Public Accounts committee and tries to do justice to the purely war time financial problems. It is imperative that some such body is set up by our Central Legislature if public coundence in the financial integrity of the spending departments is not to be weak ened I is not too late and the new Committee should be required to go into the accounts of the abould be required to go into the accounts of the last six years on services connected with the war This involves no greater burden than was assum of by the British Belect Committee last year for Darliament with 92 reports and two special reports in addition to ten memorands addressed to the Prime Minister Compared with this record our Public Accounts Committees output seems

#### AN INDIAN ROAD PLAN

#### HOW FAR HAVE WE GOT?

IT is fairly common knowledge that prolonged the second of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the con

unable to give it for the same reason.
As a result of recent developments, however and
subject to certain reservations it is now under
stood that the Central Overrament would be
prepared to assume full liability for National pigh
of other roads after a re-examination of the fload
Fund in its application to the Provinces, and are
prepared to discuss suitable alternative arrange

ments in the case of Indian States As a preli minary the following steps are to b

(a) Provinces to re examine their estimates in consultation with the Cen'ral Government and reduce them to the minimum necessary in rela tion to all post war demands and probable re sources subject to the limit of mileages shows in the Nagpur plan

(b) Land acquisition procedure should be initiated at an early date wherever practicable The final project estimates should be divided into a two year period (in which the need to provide suitable work for returned soldiers should be studied) a three year period and two further he studied is three year period and we turner five year periods. The expenditure for the first ten years should be measured broadly by the Nagpur yard stick in applying which reason able allowance may be made for backward pro vinces or where roads are very expensive

(c) The accepted classification of roads is National Highways Provincial Highways Dis trict Roads (major) District Roads (others) and Village Roads

Agreement has also been reached in resp certain other matters including the desirability of the cost of development and maintenance of National Highways in British India being the re sponsibility of the Centre the use of those roads by Provincially taxed vehicles exemption from taxation of motor vehicles the property of the Central Government other than those used commercially and how roads are to be included in the National Highway system Subject to such help as the Central Government can give with their dev iopment other roads will remain a Provincial lia Since the primary object of a road deve lopment plan is to get the benefit of good roads to the villages such help as the Centre can give for road development apart from National High be applied to the improvement of ways should be applied to the improvement of district and village roads so us to effect a balanced plan In some Provinces owing to local conditions considerable expenditure will have to be incurred first on Provincial Highways and major District Roads so as to give access to the minor roads-a reservation which is particularly emphasised in the cases of Bengal and the United Provinces

Employment of returned soldiers to the maximum extent is an essential part of all post war plans Specialists could be employed on road work such as earth moving units and concrete mixing and laying units but it is unlikely that ndating and laying units but it is unlikely that demobilities obtained with a uniting to write side by adde with coolies under a contractor if employed conserved with coolies under a contractor if employed conserved with the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the contractor in the con it should be met

Taken as a whole the progress may not seem encouraging but there must inevitably be difficult ties between the stages of planning and putting those plans into execution If the snags are met and overcome at this stage—and that at least appears to be what the discussions have so far achieved to some extent—the chances of successful execution later on are substantially advanced

# CURRENT COIN

Business Interests in the Far East.—Companies with interests in Burma and Malaya will soon be called upon to make decisions about their future plans These will to some extent at least depend upon the compensation which they receive for the losses that most of them have incurred, either as a result of denial operations or enemy action What is even more important however is the post tion they will occupy vis a vis the new administra-tions which may arise in these liberated areas, Taking Burms for example British as well as Indian firms were doing business there before the Japanese occupation and still own assets in the country in the shape of property and other rights country in the sampe of property and what a series There is an active move to secure independence for Surma. That in itself will occasion little concern to British or Indian businessmen but they are deeply interested in the policy which an independent Burmese Government might follow in the matter of non Burman business interests in the country Judging from past experience non-Burmans in business in Burma are not likely to be treated either with equity or fairness despite the justification of their claim in this respect. It would seem to be the duty of both the British Government and the Gover ent of India to safe guard the interests of men who though usually maligned have contributed in substantial measur to the development of a country's natural resources and the consequent enhancement of her prosperity How this is to be done will after the be decided at the highest levels but there is always the risk when discussions are proceeding on this plane that ideologies might succeed in swamping principles of natural justice. This is a contingency to be guarded against

The Legality of Cartels.—A recent decision of the U.S. Circuit Court of Appeals has an international interest. The question before the Court was whether the Aluminium Co of America has had a monopoly of the aluminium industry Court whose decision has all the finality of a U.S. Supreme Court judgment set forth the limits within which international cartel activity will be permitted in the United States under the existing

(	Con	tents
India's Finances An Indian Road		Page 357 357 372
Dichers Diary Money & Fina ce Stocks & Shares New Isse City Gable Labo r Notes I di & Abroati	360 361 36 365 367 368 369	Lo don Ins rance Le ter 373 The Plantetion In dustree 377 Con pa 3 Notices 380 Commodit Reports 382

law and taid down general principles the validity of the cartel action of act The Court ruled that where cartel agre designed to keep any substantial suppl duce from the market they would be held ille as being an agreement to fix prices. Except whe it can be proved that they do not affect impor-and have no price-fairing accord, this death knocks the bottom from under all cartels. knocks the bottom from under all cartels. The Circuit Court's thus ruling that no affected pro-ducts are exempt troot the Athi-Trust Act, has placed the responsibility for future cartel policy on Congress If it does not set agreements to restrict world production or allocate world markets will be illegal Inclidentally this decision lends support to the polities winch President Koosevoli. has enunciated regarding cartels during the last has enunctated regarding carters during the issi-war If international agreements of a beneficial character are decided upon and contravens the current law Congress can pass the legislation necessary to legalise such agreements

e for Capital Goods the applications hitherto received for registration of orders for capital goods reveals a tendency on the part of Indian industrialists to concentrate on the rehabilitation of existing industries. Thus only one application has been received for facilities to develop the machine tool industry whereas quite a number relate to the manufacture of vege-table gives. Meanwhile the Government organisation to help in the import of capital goods has started work. The importer is free to choose his own supplier but except where he can show special reasons he must buy in the sterling bloc area If Government are satisfied that his particular needs can be met only from the non sterling area they may not only permit such purchase but may even provide the necessary dollar exchange Govent have also under consideration the relaxation of the rule requiring applicants to place their orders within six months of registration Another feature of the working of this organisation is the rule that if the applicant does not hear from the Government of India within three months he can presume that his requirements have been registered and he can go on with his arrangements The Government of India will help by contacting the Government of the manufacturer in order to secure the necessary facilities for the release of raw materials and labour It is felt that the sup-ply of capital goods with the exception of heavy electrical machinery may not present many difficulties

War and Wages....At the beginning of the war Mr (now Lord) Reynes asked a pointed question to which there has never been any reply It was Are the workers to be the only war profiteers? The Trust of Insurance Shares Ltd in the course of a recent Monthly Report on Market Conditions. publishes some interesting figures in this context in 1944 8 000 000 Dritish workers received increase wage rates to a total of £1 850 000 per week about £90 000 000 a year This was an increase of 5 per cent over the wage rates of 1943 and brought

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the total ven-time increase up to 48 per cent. The provided ven-time and the The Core of Lifting, on the other hand, showed no change between 1984 and 1984, the inder reading 196 for what, of the three pears against 100 in August, 1989. In the absence of any increase in increase since the 198 bodies, or any increase in texes since the 198 bodies, "pay any out earn" scheme has been a factor in these wage increase. During the five war years ended December, 1984, the increases of weekly were ness amounted to \$2.00,000, or about wore larger will enhalted to more than 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the 1985 of the

Economic Patrice of Sinds—There was hardly in things aspect to the commerce and industry of the Province of Sinds which Mr. J. Rumphrey, President of the Karschi Chamber of Commerce, did not to the Karschi Chamber of Commerce, did not to the Karschi Chamber of Commerce, did not to the Karschi Chamber of Commerce, did not to the Karschi Chamber of Commerce, did not to the Commerce of the warp president and to the commerce of the warp president and the right work. Whith admitting that wastime conditions had made State controls inevitable, the treat that the methods adopted might so discreding the commerce of the commerce of the conditions of normal trade that its futures would be considered that the control of the concept of the speech, the continues as tradeatter the war, a development which he viewed with the graves a spoke not also as the continuation of the speech, however, was Mr. Humphreys views as to how one development in his immense potential agricultural resources whose development has been greatly accelerated by irrigation schemes. When these large tracts of now barron land come under the plough, Sind, food and more cotton, sufficient to meet not only food and more cotton, sufficient to meet not only food and more cotton, sufficient to meet not only food and more cotton, sufficient to meet not only food and more cotton, sufficient to meet not only food and more cotton, sufficient to meet not only food and more cotton in the country of its crops. The Province's cotton now hads a ready sale owing to warring developments, but when normal competilength of the Province's cotton which will ensure a demand for it in world markets.

British fitted bedeatyry. New Onttook...The adop-tion of a new constitution by the British from and Siele Federation may be regarded as an important step towards building up an organization fitted to handle the problems which face industry in the post-warp period. The effect of the changes is to handle the problems which face industry in the post-warp period. The effect of the changes is of and to provide a means for it to become a constructive force rather than a body primarily concerned with ching prices. The guiding principles of the new constitution are said to be to secure of the new constitution are said to be to secure of the new constitution are said to be to secure which the framework of national policy to develop industry while enjoying self-towerment within the removement of national policy to develop industry and facilitate the development of industries using seed to maximum full, regular employment and to ensure reasonable rewards for mon purposes without too mone centralisation; and to set up machinery to provide for the constant survey of planning and investigation within the industry. It is significant that, among the up under the age of the Executive Committee but also an economic efficiency committee but also an economic efficiency committee.

Utilising now-prace Cash—The difficulties of the smaller collectes mining interior grades of collection occupied a considerable part of the speech of the N. Mondal, the Chairman, as the recent annual meeting of the Indian Muning Federation, the was realist enough to appreciate that war conditions reads with a doubly adverse effect on coal production. More coal is needed by reason of the protection. More coal is needed by reason of the protection. More coal is needed by reason of the protection. Within the limits of available transport, the authorities have to deteld how much of it can be allotted to carry better quality coal and how have recently been officially informed, is constant, and with the mining with the subnorties are consistent of process that they come not the constant of process that they can not so use alone, so way reasonably pressume, plant the authorities are reasonable to the low quality coal they can pro-

fishing see. Mer. Monofesi is right in saying biast, in where of the country's steader recourse in higher grade coals, there should be a planned utilisation of lower grades of coal, but any such plan will, for the present, have to be governed by the overriding that present, have to be governed by the overriding that here. Mc. Mondal, who would seem to be focusing his atlention on the long-term prospects of the small collectes, makes the turther suggestion that the system of controlled prices about controlled the same present of the small collectes, makes the turther suggestion that the system of controlled prices about a control of the small collectes, makes the turther suggestion that the system of controlled prices about a control of the small collectes, and the same country and chaos and consequent decline characteristic of the depressing period between war. Mr. Mondal takes a rather posimistic view. There can be little industry in India and coal will be in steady demand. If, within its categories, the quality is satisfactory and prices moderate.

Raral Uplift in Hydranhad—Hydranhad State is cetting down to the problem of importing the economic condition of the villagers. The satablement of Taibus Development Unions and the opening of grain banks in all the 22,000 villages in the State are contemplated by Covernment. The main need of the Taibus Unions is the plentituding the state of the Taibus Unions is the plentituding the state of the State are contemplated by Covernment. The main need of the Taibus Unions is the plentituding the state of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the State of the Stat

Personalia.—Sir Francis Verner Wylie, K.C.S.I., C.I.E., has been appointed Governor of the United Provinces in succession to Sir Maurite Hallett, G.C.J.E., R.C.S.I., on the expiry of his term of office on 7th December, 1946.

Mr. C. L. Corfield, C.I.E., succeeds Sir Francis Wylie as Political Adviser to the Crown Representative.

Mr. I. E. Grant Smith, South African Covernment Trade Commissioner for the East, will shortly be returning to the Union on transfer. He will be replaced by Mr. A. H. Handford, Schior Trade Commissioner in the Department of Commerce and Industries, Preforia.

For the first time an indian officer has been elected President of the Indian Railway Conference Association. He is Mr. J. N. Nanda, Geberal Manager of H. E. H. The Nizame State Railway.

Rai Bahadur Ram Rattan Seth has been elected President of the Indian Chamber of Commerce, Lehore. Ior the year 1946-46 and Sardar Bahadur Sapurunsingh Chawla and Mr. Shiv Raj Bhalls, Vice-Prondents.

#### DAY BY DAY

28th March—Red Army captures Baltic port of Odynia. Bengal Legislative Assembly rejects Agricultusal budget by 106 votes to 97.

budget by not votee to 97.

29th Masch—UR, Brd Army troops capture Wiesbaden.

Mannheim surrenders. Russian troops reach
Austrian frontier. Ocho City falls. Speaker of the
Bengel Legislative Assembly rules that the Bengal
Minustry has ceused to function and adjourns the
House time dis.

the March-Russians capture Danzig. Governor of Bengal decides to take over the administration and issues the necessary proclamation under Section at or the Government of India Act.

Sist March—Rassian capture of Danzig confirmed. Allied forces capture Kyaukse, 24 miles south of Mandalay, after stiff opposition.

at April—Supported by the world's largest task force, American troops invade Okinses Dainad. Allied forces combines to make rapid progress broth of the Ruhr.

Buths.

This is troops occupy Rheine the centre of the great Oterman suffield system, and Shokobed.

American Forces expand Okinsews begondheed.

American Incree expand Oxinawa begonness.

forces land at Lagrant, on the south-eastern end of
Lucon Irland. Seritish sits Army troops by making
a total attack on their Advante sector, and the
statement in Italy. Lord Wavel meets Mr. Churchill.



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ONCE again Bengal has reverted to administration under Section 93. The contretemps in the arrive at his decision to take over was carefully engineered, and I have no doubt that whatever the legal pundits may have to say as to the propriety or otherwise of Syed Nausher All's decision to ad-Journ the House sine die at a stage when by doing so he jeopardised the financial aspect of administration unless Mr. Casey stepped in and ensured that funds to carry on were made available, there will be general satisfaction outside certain political circles that he is now at the helm. His Excellency has already demonstrated in no uncertain manner has already demonstrated in no uncertain manner that there are a great many things in this pro-vince that call for the application of swift and udequate remedies in the interests of the province's good name and those of its people, and the closer contact which he will now have with the day-to-day administration of Government will probably ser early steps taken to set machinery in motion to achieve that end. Bengal has suffered grievously during the war years in one way or another, and I am glad to find that Mr. Casey has made it clear he will not allow himself to be gushed into seeking purpose can be served now by apportioning blame for what has happened in the past, but the next Ministry, when it comes, will have to be one that Ministry, when it comes, will have to be one that is prepared to administer in the interests of the province and not those of any particular political faction or individual. That has been our misfortune, so take your time Mr. Casey.

Mr. Sakarlal Balabhal would not have been President of the Ahmedahad Millowners' Association last year had he not held politico-economic ideas conformity with those of the large body or lian businessmen. It was a pleasant surprise, therefore to find that although these ideas tinged the views he had to express to the annual gene meeting last Saturday, there was much in his speech, and particularly in his remarks devoted to rationalisation to the cotton textile industry of this country, which will repay careful study. The Report is his blueprint, and he visualises an Indian industry as up to date and efficient as that in America, but he spies at the inevitable pre-requisites to achieving that goal. Rationalisation presupposes uneconomic units going to the wall or being absorbed, but Mr. Balabhai wants them to expand; a cardinal factor is the reduction of production costs, which Mr. Balabha! admits are much too high, but he still considers it necessary for Govern-ment to afford protection to suxiliary and ancil-lary industries, which can only mean that their products would be uneconomic to buy; regionalisa tion is yet another essential to rationalisation, but Mr. Balabhal does not look with equanimity on the espect of Ahmedabad mills losing any of their prospece or anneoabad mills losing any of their present markets; he wants labour to play its part, but at the same time suggests that conditions here do not justify legislation on the lines adopted in other countries. "In contract was adopted in other countries. "In order to maintain our pro-duction." he said, "some of our fundamental concepts will have to be altered and some others re-adjusted. That, of course, is the crux of the whole problem. Can it be done?

The poor state of public negith in India is one of the most urgent reasons for a general raising

#### DITCHER'S DIARY

of the standard of living in this country, for it is largely due, of course, to economic factors. This was graphically demonstrated the other day to a party of pressumen by Dr. Grant, Director of the All-India Institute of Hygiene and Public Health, All-India Institute of Hygiene and Public Health, in the course of an interesting review of the last five years' activities of that organisation. He pointed out that India spent less than five anness per annum per capita on health education as against Rs. 54 spent for the same purpose in the United Kingdom. On that basis, it is not surpris-ing that thousands of ignorant people never have opportunity of acquiring even a cursory kno ledge of elementary health measures. The occasion was also in the nature of a farewell, for Dr. Grant has completed the period of his loan to the Institute from the Rockefeller Foundation. It would need someone more closely associated with Dr. Grant's work to write an appreciation of what he has done for this country during the years he has spent here, but I have no doub will be innumerable memorials to that work in the number of medical men and others who have come in contact with him and have been imbued with his enthusiasm, have benefited by his w knowledge and experience and will cherish his friendship by carrying on the good work which he has inaugurated and to which he has given so wholeheartedly and unselfishly of his time energy. It is safe to say that there would probably never have been a Blood Bank in Calcutta had it not been for Dr. Grant—and that was merely a spare time activity.

It is not unlikely that cloth will soon be rationed a Calcutta. What the ration will be I cannot say, In Calcutta but Colombo's is three yards per pers ance which led a local poet to versify thus in the Times of Cevton

will be Three yards is all they will allow Gird up your loins wise virgins or That's all you'll cover soon, I vow. Give the Controller half an inch From shirt or skirt—he'll take an ell He snicks at ladies' knickers too Until (but no! I blush to tell) Trousers he takes, and leaves no trace So if you'd cut a dash at "Frawn" A tastoful towel with a nin. On lower slopes of gents is worr Some piquant fashions will be seen For business men around this town Where shirts to sock suspenders fixed Will keep both garments up and down. Preserving the integrity Decorum and esprit de Corps Hinting perhaps at manly charms And helping us to win the war " D 8 O'R "

The resumption of normal husiness after Faster The resumption of normal business arrer gaster found a familiar figure in most Calcutta business houses missing from his usual daily rounds. John Stanley Kerr, senior partner in the stock-broking farm of Piace, Siddons and Gough, nad quietly and nobtrusively retired with effect from the 31st

March after a connecti March after a connector and analysis business career in the Glasgow Er Scottish Union and National Insurar severish union and National Insurance Compact saw service in the last war with the Guidas Gaval and thereafter joined Place, Siddons and Gough 1918. 1st April—which some people might com-der an inauspicious date—thereafter represent der an inauspicious date—thereafter represented the best in the calendar for him, for on that date in 1928 he was admitted to a Partnership, and ex-actly ten years later became senior partner in succession to Sir Walter Craddock. In this year of grace, 1945, it sees him start upon a well-earned on grace, 1930, it sees him start upon a well-earned rethrement, somewhat hashened unfortunately by the fact that his health has not been all that it should, and he will take with him the best wishes of a wide circle of friends and an even wider circle Who knew him only to sak "How is the market,

I am reminded of the death of Mr. A. R. Barbour, O.B.E., which occurred at Bournemouth towards the end of January but was only known cowards the end of January but was only ginown about in Calcutta a couple of weeks ago, by the rescript of a letter from him written shortly before his death. Apart from seeing active service in East Africa during the last war, Mr. Barbour was mass airica during the last war, Mr. Barbour was associated with the Tingshur Paper Mills Com-pany for most of his thirty years' service with F. W. Heilgers and Company, and played a prominent part during the nine years before his withousers' in 1922, in the secondretirement in 1936 in the reconstruction of both the paper company's mills. His hobby was writthe paper company's mus. His noby was writ-ing to the Press, and as he had an active mind and a fluent style, his contributions were always interesting. His interest in India never flagged, and the letter to which I refer contains many suggestions as to the responsibilities of Europeans suggestions as to the responsibilities of Europeans in this country during the present difficult times. Over-population, he felt, was India's greatest problem, for it tended to lower the standard of living, and that in turn had repercussions on India's ability to stand alone as an independent

The Calcutta racing season which has just come to an end, has provided excellent recreation both for our Service visitors as well as the general public. Although only 48 first favourites obliged out of a total of 198 races, whereas 89 outsiders claimed ning brackets, both the totes and the bookmakers did a roaring business. With taxation at present levels and the well-known proclivity of the R.C.T.C. to make generous contributions to charity. on has probably played quite a substantial part in the anti-inflationary drive. Congratulations are due to Mrs. Alex A. Apcar (Jr.) for being the first woman to head the list of winning owners, to ther jockey Harry Carr, who topped the list of riders with 32 winners and 70 placed horses out of total of 181 rides—an amazingly consist cord—and to Harry Edwards, who claimed aining honours by saddling 30 winners. training honours by saddling 30 winners. The most successful small owner was Mr. W. D. Scott, most successful small owner was Mr. W. D. Scott. owner and later part-owner of the champion horse of the season, Pretty Star, which won Ra. 71,000 in seakes. In spite of the many reversals of form, there will be many who will miss their regular. visits to the racecourse—but they can how get all hot and bothered over transport for the horses to their summer quarters and thereby at least keep their interest alive!

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#### Finance in India and Abroad

#### BRITAIN'S REVENUE EXCEEDS ESTIMATE

#### NATIONAL RESOURCES AND FUTURE OUTLOOK

CABLED advices regarding Britain's finances as CARLED advices begarding Britains finances as to at six share, show that expenditure at some time over 25,007 000,000 (the first time that 26 000 million has been observed to above the Budget million has been accorded to above the Budget and the second of the second to a second to collections have established a new record at 2,734,000 000 or over £1000,000 om more than was estimated. The excess of expenditure over income is less than was estimated and a sepain covered by war years now comes to £25,000 000 000. The recovery continuous to the comparison of the April 18 shaped Estimates for the complete year with the actual receipts that the product of the period of the April 1800 will \$40 herbrary technology to the complete year with the actual receipts.

	Budget	Receipts to
		ion pounds)
Income-tax	1,300	1,123
Sur tax	80	61
Estate Duties	100	98
wat. Def Contribution & E.P.T.	530	439
Customs	865	521
Excise	673	451
Other Revenue	84	140
		_

It looks writes Norman Crump in a special article o Captral, as if the year's estimate for income tax will be comfortably achieved and it is quite possible that the National Defence Contribution and Excess Profits Tax (which are alternative levies upon business profits) will also come up

levies upon business profiles will also come upon to the year sestimates Outcome and Excelse which represent revenue from indirect taxation look like being shade of their estimates Outcome in fact may yield £978 million and Excelse £800 million if revenue from these sources for the last receipt of the fact to the profile the fact of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of t

heavily in taxation for their desire to consume.

The yield from Estate Duties is usually incal culable for it can be affected by the deaths of one or two very rich men in the course of the year. Perhaps the least satisfactory source of reveni Sur tax (an additional income tax) levied upon incomes of over £2000 per year (with its yield to date of only £51 million out of an estimate of £60 million)

Deponductor Expensions or Fureness
Expensions The State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State of State o

as if last Ancils estimate will be fulfilled Excess of expenditure over revenue is under war conditions of minor importance. The nation is spending on the war everything it can find in the way of human and material effort. The Govern ment is collecting in taxation as much as it can ment is collecting in taxation as much as it can without the collecting in the collection of these versus and expenditure figures After the war, the problem will have to be approached from a rather different angle. These will be much to be done by way of reconstruction and replenitunent and the work will fall upon and replenitunent and the work will fall upon ordinary eithers. Excelly speaking the post war National (not Exchoquer) Revenues and Expendi-ture Account will consist of the following items — Excesses—(1) Morne production of goods and

Bevenue—(1) Home production of goods and ervices (2) Imports of goods and services. Expenditure—(3) Home consumption of goods

memorial and a service and a service and a service (a) by individuals, (b) by the Government (d) Home expenditure on capital account (a) by individuals (b) by business, (c) by the Government (d) Exports of goods and services The danger will be let in reaction from the steals of war the public will try to make 4 to a service of the public will be serviced and periaps of (c) may nitter Thus a substantial part of the national output of goods and services must be extrained in a first part of the national output of goods and services must be set under the secure a progressive must be set under the secure a progressive substantial part of the national output of goods and services service and the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of t nd enable I

Future Enfection Outlook . This ment attents the future taxation policy of

the Government. The employer and worker allike must be given an isocative and a business firm must also be able to save enough out of its earn ings to carry out its necessary work of recordi tioning and development

In a recent debate on the formation of two hew finances corporations sir John Anderson Britain's Chancellor of the Exchequer warned the House of Commons that the "very high rates of direct taxation which have been in operation now for a taxation which have been in operation now for a considerable period of rearrs—injet rates which so far as I can foresee must continue for some con-siderable time to come—must inertiably have the effect of reducing very materially the volume of resources available for provision through the ordinary traditional channels through which capital last in the past been provided for enterprises of

These words can only mean that the Govern ment recognises that the volume of savings avail able to finance industrial development after the war may be inadequate and must be reinforced Full employment and an expanding economic life are Britain's declared policy but in the last resort both depend upon an efficient and active industry. This can only be possible if industry is able to acquire the tools with which to do its job. Both tion and the concomitant economic instrumen of rationing and control must be used after the war with this paramount need of industry very much in mind

#### THE CALCUTTA MONEY MARKET

Wednesday Evening 4th April

In spite of the fact that scheduled banks ad vances continue to show a steadily rising trend this appears to have very little effect on the weight of money The short term market is over loaded trade demand is negligible and under pre vailing conditions even gilt edge investments hold little attraction. Inter bank call money is still quoted at i per cent in Calcutta and i per cent in Bombay while the low return on Treasury Bilis in somony while the low recum on treasury Shils and the smallness of the offer provide little relief. We understand there has been some improvement in the sales of the second Victory Loan though the market quotation has found its natural level around Rs 99 8 and we would not be at all surprised if Government did not come out with a further an nouncement shortly in connection with their loan programme The exchange market has seen a fair ber of export bills during the week but re number of export ones outing the wear survey mittance is only in small demand Rates are quoted unchanged as follows —TT and OD is 5 3132d three months is 6 732d four months is 6 9/32d and dollars Rs 332#

It is apparent that special support has not been accorded the weekly Treasury Bills tender for the total tendered has dropped to Rs 6 crores with a consequent rise in the discount rate of 7 pies to 5 annas 7 ples per cent per annum. Next weeks offer remains at Rs 4 crores The official com-

Tenders for Rs 4,00,00 000 of three months Government of India Treasury Bills were opened on Tuesday the 3rd April 1945. The total amount offered was Rs 5,00 75 000. Tenders at Rs, 39-14-9 per cent were accepted in full and those at No. 2014. Rs 99 14 6 per cent were allotted approximately 52 per cent The total amount accepted was Rs 100,00 900 the average rate of accepted tenders

being As 57 per cent per annum

Tenders for Rs 400 00 000 of three months Gov
ernment of India Treasury Bills will be received on

# Calcutta Commercial Bank Ltd.

"Commercial House" 15. Clive Street, Calcutta

Comprehensive Banking Service

Fixed Deposits received or terms to be ascertained: 14 per cent interest allowed on Savings Account Bills discounted Loans on approved securities Shares bought and sold

J N SEN BA IRES (Lond) General Manager



#### INDO-COMMERCIAL BANK. LD. Rapid Office Rs. 95.00.000 Rs. 91.95.000 Rs. 10.75.000 Rs. 8.95.000 phorisod Capt and and Subs TOTAL RESOURCES EXCRED Re. 9 B

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S N N SANKARALINGA IYER, M. 187 Armeeien Street, MA



#### THE PUNJAR NATIONAL BANK LIMITED

( Estd. 1895 )

Completes on the 13th April, 1945

EO YEARS

of Service to the Public

celebrates on that date its

GOLDEN JUBILEE.

YODHRAJ. Course Money

Tuesday the 16th April 1948 at Bombay up to business on Monday the 9th April 1945 at other pessful tenderers should make payment on Friday the 13th April 1945 or on Thursday the 12th April 1945 where the 13th is a holiday Other conditions are as usual

Other conditions are as usua:

During the week ended the 30th March 1945
Government of India Treasury Bills for Rs 3 12 75,000 were sold in favour of the Issue De

The local gold market has been quietly steady The local gold market has been quietly steady during the week and the price of the meal was quoted around no 72 early in the week Later there was an advance to Re 17 which is the rate being quoted to-day The sovereign has been steady at about Re 50 All foreign control rates and the free cross rate in New York have remained unchanged throughout the week.

The local silver market has continued steady due to some demand in Bombay and in sympathy prices in the local market have made a remark From is able advance the rate has risen to Rs 130 8 as quoted to day for Calcutta Mint with Burma and 999 fine quality silver commanding the usual premium Stocks are suver commanding the usual premium Stocks are estimated at about 30 bars including cur coin and the daily average offiske is about 12 bars. The London silver market has been steady, but rates are quoted unchanged at 251d for both Spot

The statement of the Reserve Bank of India for the week ended 23rd March 1945 shows the total note issue at Rs 109140 crores an increase of Rs 21 lakes indicating that the authorities are trying to keep currency expansion within reason able limits. Notes in circulation are up by Rs 2 46 crores to Rs 108167 crores and notes held in the Banking Department at Rs 973 crores are Rs 2.25 crores less than in the last return. The Bank's coin discloses a rise from B ng of rupee . 13 85 erores to Rs 1408 crores In the Banking Depart t, deposits of the Central Government other Government accounts have increased by Wa 245.64 crores and Rs 34 74 crores respectively he bankers balances are less by Rs 643 crores Rs 8515 crores Balances held abroad at White Denkers maintenance held abroad at Hs 8515 crores Balances held abroad at the 38236 crores are Rs 486 crores higher indicating the amount which the Government of India must have received from His Majestys Government On account of war purchases Government
Treasury bills heid by the Bank and investments
to Rs 330 crores and Rs 16.82 crores respectively The item of ways and means advances to Govern ments is shown at the small figure of Rs 175 lakhs Other features disclose little change

HINDUSTHAN

A rise of Rs 150 crores in total deposits to na 232 75 crores is the outstanding feature or returns of the Imperial Bank of India fo week ended 23rd March 1945 Investment Covernment. re of the week ended 23rd March 1945 Investments in Government Securities at Rs 12418 crores are Government Securities at Rs 138-18 crores are Rs 88 lakha less than in the previous week Loans and cash credits and overdratis have dropped by Rs 54 lakha and Rs 89 lakha to aggregate Rs 2103 crores and Rs 60.95 crores respectively Bills discounted and purchased are up by Rs 16 lakhs to Rs 455 crores. Cash in consequence is shown at Rs 4606 crores of Rs 382 crores higher than in the last return.

The consolidated statement of the position of Scheduled Banks for the week ended 23rd March 1945 reveals demand and time liabilities at 1945 reveals demand and time insulinous are 86 0142 crores and Rs 22146 crores compared to Rs 69255 crores and Rs 22078 crores respectively in the preceding week Total cash in India and balances with the Reserve Bank are up by 47 lakhs and Rs 37 lakhs to Rs 28.92 crore and Rs 924 crores respectively Advances and discounts at Rs 28902 crores are Rs 408 crores higher than in the previous week It is note worthy that the ratios to total liabilities of cash and balances and of advances and discounts are shown at 148 per cent and 361 per cent against 147 per cent and 346 per cent respectively

The following is a statement of the cash balances of the Central Government on the last day of February 1945 —

(1) At the Reserve Bank of India 2 49 90 93 000 in India (2) At treasuries in India (3) In England (Sterling con verted at 18d the Rupec) 79 33 000 Total Ra 2 50 77 04 000

The balance sheet and profit and loss account of the Bengal Central Bank Ltd for the year ended 31st December 1944 show that it continues to make progress on sound lines Total deposits are up by nearly Rs 152 crores to total Rs 576 crores Investments at Rs 391 crores are Rs 159 crores higher mainly by increasing the Bank's holding of Government securities and loans and advances are shown at Rs 118 crores an increase of Rs 15 Cash is lower by Rs 7 lakhs at Rs 1.15 crores. Expenses are up by about Rs 630 lakhs mainly under interest payments and salaries the latter presumably on account of branch expan sion The net profit for the year amounts to Rs 385 lakhs compared with Rs 398 lakhs in the previous year A sum of Rs 100 000 goes to

MERCANTILE

the Reserve Pund raising it to the T inthis. directors have prudently recommended a lower dividend of 62 per cent, per amount tar free, egainst last years 10 per cent, on the paid-up share capi-Hart years 10 per come on an game-up some one-val which discloses a welcome rise of about Rs 18 & lakhs to Rs. 40 12 lakhs. Mr J C Das, the Chair man and Managing Director addressing the sama meeting (the full text of his speech appears else-where in this issue) indicated that proposals for extending the activities of the Bank outside Beng were under consideration and towards that ex good progress was being made in training young men to man these new branches. Such expansion probably necessitate the raising of further

The accounts relating to the sea borne trade and navigation of British India for November 1946 dis close that althoush the total volume of foreign trade has increased presumably due to the easier shipping position the balance of trade in India s supping position the balance of trade in Indias affavort tends to decline Imports for the sight month period ended November 1944 are shown at Rs 19802 crores compared with Rs 7028 crores and Rs 7485 crores for the corresponding periods and RS 74 so crores for the corresponding periods of 1943 and 1942 respectively while exports stand at Rs 153 47 crores against Rs 140.75 crores in 1943 and Rs 131.65 crores in 1942 It is further revealed that with Empire countries India has a favourable balance of trade to the extent of Rs 42.86 crores while her unfavourable balance Rs 42.86 cores while her unfavourable balance of trade with foreign countries agregated Rs 77.20 crores indicating that the British Empire has been considered by the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contr is 39 iskns in imports from Canada is more than offset by a drop of Re 86 lakks in imports from the Bahrelin Islands Imports from the United States of America. Iraq and Egypt show tiles of Re 1795 crores Re 1836 crores and Re 371 crores, respectively Exports to the United Kingdom and Ceylon have risen by Re 326 crores and Re 247 Ceyion have risen by Rs 329 crores and Rs 247 crores to Rs 4257 crores and Rs 1252 crores, respectively Increases of Rs 54 lakhs and Rs 77 lakhs in exports to Kenya Colony and Canada are nearly counterbalanced by a decline of Rs 108 nearly counterbalanced by a decline of Ra. 16s correst in exports to Nigeria Exports to the Union of South Africa at Ra 981 croses are higher by America at Ra 981 croses are higher by America are above and Ra 36s croses are higher to the America are above and Ra 36s croses while those to Iraq have dropped by Ra 148 croses to aggregate Ra 148 croses. By Ra 148 croses are appeared by Ra 148 croses and the Property of the Ra 154 croses in the previous month while exports are shown as Ra 1785 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses including re-exports of about Ra 178 croses inclu

croves: Imports under the nead food drink and tobacco are up by Rs II iskins of dyes and colours by Rs 53 lakins chemicals by Rs 1469 lakins woollen manufactures by Rs 1969 lakins and raw cotton by Rs 16 lakins Exports reveal an all round decline Tea raw jute raw wool and cotton textiles are down by Rs 63 lakins Rs 26 lakins. Rs 57 lakhs and Rs 35 lakhs respectively while jute manufactures are less by Rs 92 lakhs to total

(Continued on page 366)

# BANK LIMITED. (Scheduled under Reserve Bank of India Act. 1934)

Head Office 10, Chve Row, CALCUTTA.

- CAPITAL . AUTHORISED M. Cross St. CALCUTTA. PAID UP ISSUED & SUBSCRIBED

Rs 2,00,00,000 Rs. 1,00,00,000 Rs. 50,00,000

Interest on Savings Bank 11 per cent p.a. Withdrawals permitted by cheques.

#### Board of Directors . SLIH MUNGTURAM JAIPURIA M L C . Chairman

Seth Abdul Wahed Adamiee Seth Bhanwar I all Rampurla. Seth Gobindram Gordhandas Seksaria

Rai Bahadur Seth Kedar Nath Khetan, MBL MLC

Seth L N Birla Seth Mohanlal Jalan Seth Manmohandas Madhavdas

Amersey J P Seth Pannalal Bansilal Pitti Seth R L Nopany

A. C. BHAT. Manager,

ALL BANKING BUSINESS TRANSACTED.

ID, CLIVE ROW . DALDUTTA

#### CLEARING HOUSE RETURNS

43 16 54 47 49.55 53 72,22

TREASURY BILL MATURITIES

Details of 8 months Bills outstanding with the pu 5th Api 1945 (including sale up to the 6th Api ᄪ Dates of Lettle Dates of Maturity Amount 0's of Rg.) Dates of Ises
Sth Jan 1945
12th Jan 1945
12th Jan 1945
19th Jan 1945
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20th Mar 1945
20th Mar 1945

MONTHLY MATURITIES



#### Stocks and Shares

#### HOWRAM AND BHALGORAM · THE ONLY FEATURES

#### SMALL TURNOVER IN A QUIET MARKET Wednesday Evening 4th April

Windnesday Foreing win April
That been a short teading week on the local
tion of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of th

is ago to be somewhat hesitant
Government securities have been generally steady
with very small fluctuations, but hugers are still in
evidence for the medium-dased leans at present
levels. This, we red it due to the anticlepton that
rates will harden in the near future. Bank daires
also are attenting sitestion and howevery and
have come to business at the pull have come to business at the
lower at Re 400
Goueznment malways are also in demand but little
strip in on offer. serio is on offer

scrip is on offer. The feature of the Jute section as we have already mentioned was Howaras spart from which this section has been quiet with business small Prices generally have shown a tendency to be easier with the screption of Buson Bows. Which are very steady around ha 501 and Gomalizak, which are very steady around ha 501 and Gomalizak, which are now quoting Re 1000 er. the civident which are now quoting Re 1000 er. the civident of Rs 100

Apart from Ba Apart from Halassonam, the Cosh section and has been easier and even Tea shares have been quiet with Bombay still selling Although there are sellers of Bermanth Haraman Contrast Camban Banaman and New Samanance it is significant that HAMMENT AND NEW SAMMENGE It is significant that other shares, including Pathanca, Rymans, Eventant, Mangarets Howe Durtzamen, Damachers Gospus and Theorem have maintained their steadiness and can still find buyers Both the Cotton and Sugar sections have been completely neglected and prices see all series. are all eas

In the Miscellaneous section the business in IMPLAN IRONS and STREEL CORPORATIONS has been dis tinctly smaller and there have been slight fluctua tincity smaller and there have been signt nucuus tions in the rates down to Rs 38 6 and Rs 32-4 respectively Kusakneum have been slightly easier as have BTC Assam Saves and Bursan Cosmonarion On the other hand there has been good demand On the other mand there has been soul changed for NATIONAL IRON AND STREET, up to Rs. 12 though they are now four annas less Assam Beson. Crasser up to Rs. 17 S and ALVAU, CREMICAL up to Rs. 28 TTMOMME PAPER in the speemed of demand dropped to Rs. 26-12 but at that level buyers appeared IGN and Minearous Zamendary are steady around I G.N and Midwapone Zamindary are Rs 184 8 and Rs 170 respectively

THE BURMAR OIL CO (IMDIA TRADENC) LITE have received cable advice from The BURMAR OIL COMPANY LTD London that the usual dividends on that Company s Priference Stock for the half-year ending that were declared payable on 30th pany's Preference Books for the statement of Stat December 1944 were declared payable on 30th April, 1945 The deduction for income-tax is at 7s 194d in the £

A New York report states that Mr Walchand Silvachand and Mr O D Dartary directors of Pressiner Antomolities Lid. Bombay said in an interview to Pressinen there that their nepotiations with the Chrysler Corporation has been successful and that they would return to India in these weeks with all pretinances arranged for pool-war production or as Chrysler models. Even asked the Chrysler Corporation has decided to the American Corporation of the Chrysler Silvace States of the Chrysler Corporation of the Chrysler Chrysler Silvace States to be itrained in the Chrysler plants.

They said they had also made similar arrange-

They said they had also made similar arrange-neous with several plastics and radio manufac-

A new sub-rule in Defence of India Eule 94-A is motified in last Saturdary's Guzette of India, including Guzette of India, consisting Generalments to times officers with common to make seconsary inquiries since the corrections of checkength in deptifications for recipical bases or into the question whicher conditions attached to orders congruing expital laroos

Government intend to confer these powers on a part-time hasts, an certain special officers at pre-sent employed in inspection work connected with the operation of the War Risk (Goods) Inqurance

#### MOTOR CAR MANUPACTURE IN INDIA

MOTOR CAR MAUDPACTURE IN IPDIA
With Inference to a Resider; cable published
recently Birth Brothers Lid have issued a statement saying that Hindustan Motors Lid was
floated by them and the Buffeld organization has
floated by them and the Buffeld organization has
floated by them and the Buffeld organization has
floated by the same and the Buffeld organization has
floated by the same and the Buffeld organization has
in India and as already announced it has entered
into an arrangement with Nuffelds merely with
a view to technical collaboration. The cable in
continuity results impression that another concusting great less impression that has been floated
which is theoreted and mislessing.

#### NON-INDIAN COMPANIES IN INDIA

In reply to a question in the Central Legisla-tive Assembly the Commerce Member said that five companies registered outside British India with the words India Limited at the end of their names established places of business in India during the four years ended 1942-48 As many as during the four years ended 1843-88 As many as 108 companies were registered in India with those words at the end of their names during the five words at the end of their names during the five how many of these commanded in the incommon how many of these commanded the incommon Indians It was however apparent that there Indians It was however apparent that there had been no remarkable growth during recent years of non India companies of this nature II was not proposed to take any action for the pre-

All announcement regarding the Obsar Irsus Status Nationary Constant Irsu announce elsewhere in this the present prices of the present prices of the present prices of building or otherwise acquiring staps for carrying carpo passengers etc has an authorised capital of Rs 5 corce divided into 60 0000 Gedinary shares of Rs 10 each and 60 0000 Gedinary shares are the passenger set of Rs 10 each Ten present takes to the public consists of 2000 Perference shares and 820 000 Gedinary shares of the other timed fave taken up 2,0000 Gedinary shares There there is no share the present taken the public share taken up 2,0000 Gedinary shares There is no share the progress of the set writure will be altered and the progress of the set writure will be altered and the progress of the set writure will be istence and the progress of the new venture will be watched with interest

#### THE WEEKS TRANSACTIONS

(In the following list of stochs and shares in which transactions have token blace during the past work, the figures influence of Opening Goodston-Highest for the figures influence of Opening Goodston-Highest for the Quotation for the Corresponding Choing Date a Year Ago, the last numed being about in promising of the past of the Corresponding Choing Date a Year Where only one figure is given it means that the Opening and Choing quentities were the came.)

#### GOVT SECTIONS

27 p.c. Loar: (1948-52)—Rs 16-14—96-14—96-14—96-14 3 p.c. Defenie Bonds (1949-52)—Rs. 101-8—101-8—101-8—101-8 —101-8 (100-8) 3 p.c. Loan: (1963-55)—Rs. 100-8—100-7—100-3—100-7

3 p.c Victory Bonds (1957)—76s. 99-14-59-15-99 10— 99-14-6

pc (98-4)

Loan (1963-65)-Rs 28 14-98-15-98-14-96-15

Loan (1986-88)---Po 98-4-5 98-5-98-4-6-48-5

the Annillants felt Mindlants felt Suma Book I the Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt Mindlants felt

INVESTMENT SERVICE BRVICE BRVICE besides the normal facilities by which the Bank holds serie and collect dividends for account of its content, the Hind Bank procedule and arrange to transfer any secolar or shorten bank will also offer advice in respect of any operations in the life. The Bank will also offer advice in respect of any operations in any limited to the processing the life of the processing without any liability on the Bank's paint.

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The Hind Bank Ltd. London Bankers -A BOMBAY — Midland Bank Ltd A Mord Bank Hd. Named Bank Hd. Assettant 14 Anna Bank Hd. Anna Bank Hd. Assettant 14 Anna Bank Hd. Anna Bank Hd. 10 - Anna Ld. Anna Bank Hd.

#### CHANDPUR MODEL BANK LTD.

Estd.: 1926. Regd. Office: CHANDPUR.

Central Office :

\$7, Clive Street, CALCUTTA.

Other Officer ENTALLY MARKET, SOUTH CALCUTTA, DAMBUYA, FURANBAZAR, PALONG, ICHAPUR, IOHAJANC, BACCA, NARAYANGANI, BOALMARI, PEROJPUR and KAMARKHALI

Managing Director : Mr S. R DAS.



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# Opening Possibilities for New Industries ALUMINIUM HYDROXIDE & OXIDE

of very high grade now in production

♣ ALBHINION HYDROXIDE! Used in the manufacture of Aluminium Colpounds for textiles, dyeing, paper printing ink, water purification and as catalyst in synthesising acetates, tannates, etc.



- ALIMINION EXCIDE: Manufactured in several grades for decolourising and deodorizing solutions grinding and polithing matcals manufacture of abrasives grinding wheels and high grade laboratory were att
- Sedium Aluminate & Aluminium Sulphate are also manufactured at our works

THE ALUMINIUM CORPORATION OF INDIA LTD.

3i pc Covt Paper Rs. 99-11-99-14-99-8-99-11 (96 12 ii pt. Loan (1947 50)--Rs. 103-9-102-9-103-9-103-9 Dt (101 13 Loan (1960 70)-Rs 112-12-112-12-115-1-112-9 pc Loan (1985-90)—Rs. 117-2—117 3—114-2—117 3 pc Loan (1946-86)—Rs 102-0—102-6—108-5—102-6 (104-7)

#### BANKS

364

Allahabad (Pref.)—Rs 178—178—176—176 (178)
(-alcutta National—Rs 15.4—18.4—15.4—16.6 (14)
Hoghly—Rs 13:2—14. 13:12—14.
Hindusian Mercantile—Rs 47.4 47.4—47.4
(Fully Paid.—Rs 1980—1980—1980 1980 (1918)
Loservo-Rs. 133-8--134--133--133 (128)
Inited Commercial-Rs 19-8 prem.--20 prem 19-8
prem.--20 prem (75)

BAILWAYS
Baraset Basirhat—Rs 78—78—76—76 (85-8x)
Dehri Rohtas Rs 11—11 11 11 (15)
Mayurbhanj—Rs 91-8—92 8—91-8—92 8 (63) COTTONS

Baantil—Ra. 124—124—134 (13-11) Baantil (Prof.—Ra. 125—124—124 (13-11) Baantil (Prof.—Ra. 125—125—125 (134 (13), Bartil Napure, Ra. 643—645—645—645 (28-25) Caruper, Tartiles—Ra. 12 15—12 2—12-13—134 (14 14 Ejin Mills—Ra. 64—64—63—68 (15) Keevans—Ra. 14-15—11—15-14 (174) New Visions—Ra. 15-15—13 (174) Victoria (Pref.)—Rs 8-14—8-14—8-10—8-16 (11 2 Radheyshyam—Rs 19-10—19-10—19-10—19-46 23-4

#### COALS

Amelgamated—Re 52-52-8-52-52 (18 Barabani—Rs 47-4-9-47-47 (2 20)

engal Bhaidee Rs. 15-6—15-5—15-6—15-6 (9-7). halgerah Rs. 19-14—21-3—19-14—20-3 (13-12) hulanbararee Rs. 31-7—32-12—31 7—32-6 (13-12)

Biologenes—St. 1:14:—13:—13:4—13:4 (13:15)
Biologenes—St. 1:14:—13:4—13:4 (13:15)
Biologenes—St. 1:17:—21:4 (13:15)
Birrs. Biologenes—St. 1:18:—13:4 (13:15)
Birrs. Biologenes—St. 1:18:—13:4—13:4 (13:15)
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South Haranpura—Re. 29-3-29-4-28-13-2 Siandard—Rs 42-6-43-42-6-42-10 (28-14) Talcher—Re 11 15-12-3-11 14-12 (5-13) DITE MILLS

Agatpara—Rs. 35-12—35-12—35-12—35-12 (80-12) Alliance—ris. 608—610—508—610 (498) Anglo-India—Rs. 464—473—464—473 (397) Angio-India—Rs 464—473—484—473 (397) Auckiand—Rs 320—389—330 (281) Bally Re 384—364—382—382 (347) Barmagere—Rs 222—222—219—220 (173-8) Belvedere—Rs 525 526—526—526 (485) Birlu (Prof —Rs 150—150—150—150 (142-8)

Budge Budge Rs 463-504-493 Caledonian Rs. 533 xd.-532 (418-8x )

(411-bx.) Champdany—Ra. 387—288—387—287 (20 Cheviot—Ra. 315—315—311—311 (371x.) Chitavalanh—Ra. 32-14—32-14—3344—33 Clive—Ra. 50—80—80—80 (32-12) Citye-Ra. 50--50--50--50 (93-31)
Cray-Ra. 50--50--50 (93-32)
Cray-Ra. 50--50--50 (63-32)
Cray-Ra. 50--50--50 (63-32)
Fact Glorie-Ra. 503--50--503 (67-50)
Rowrah-Ra. 511--501--501--503 (67-50)
Rowrah-Ra. 511--501--501--501 (93-50)
Rowrah-Ra. 511--501--501--501--501 (93-50)
Rambarath-Ra. 501--501--501--501 (60-50)
Rambarath-Ra. 511--501--501--501 (60-50)
Rambarath-Ra. 501--501--501--501 (60-50)
Rambarath-Ra. 501--501--501--501 (60-50)

Kodarnath—Rs. 28-14 C.G.—28-14 C.



This is an Announcement and not a Prospectus.

A copy f il e Pro pectus has been filed with the Registrar of Joint Stock Companies Bengal

# **GREAT INDIA STEAM NAVIGATION** COMPANY, LIMITED

(Incorporated u der the Indian Companies Act 1913 as a Public Limited Company) Subscription List is open and may be closed any time by the Directors without previous notice

#### AUTHORISED CAPITAL

#### Rs. 5.00.00.000 (Five Crores)

Divided into 48,00,009 Ordinary shares of Rs 10 each and 1,00,000 6 per cent Comulative Preference shares of Rs. 100 each.

PRESENT ISSUE

26,996 6 per cent Cumulative Preference shares of Rs. 100 each 8,00,000 Ordinary shares of Rs 10 each

Rs. 20 Lakha Rs. 60 "

Out of the above 2,00,000 Ordinary shares have been subscribed by and allotted to the Directors and their friends.

#### PAYABLE AS FOLLOWS :--

For Ordinary shares Rs. 2-8 on application and Rs. 2-8 on allotment, the balance of Rs 5 to be paid in two equal instalments of Rs 2-8 each at an interval of not less than two months, and for Preference shares Rs. 25 on application and Rs 75 on allotment.

ALAMOHAN DASS OF DASS nagar Bengal Director Bharat Jule Mills 14d The India Machinery Co Ltd Howran Disprance Co Ltd Days Bank Ltd ctc ctc -- Chairman SURYA KUMAR BASU of Daces Bengal

- Director Dhakeswar: Cotton Mills Ltd Comilia Union Bank Ltd
- Mr ANANDA MOHON PODDAR, President Bangiya Mahajan Saiha of Narayangani, Bengal
- Mr BHUPENDRA NATH BALLAV Landlord and Millowner of Calcutta
- Mr MAHENDRA LAL KUNDU Block and Share Broker of Calcutta
- PRABHAT KUMAR SIRCAR, Merchant of
- SISIR KUMAR DASS of Dassnagar Bongal Director Dass Sugar Corph Ltd Howrah Insurance Co Ltd Dass Bank, Ltd etc etc Mr BISIR KUMAR DASS of Dasso

Phones { Calcutta 3385 (3 lines)

#### DRIVETS

OBJECTS

The Company has been formed mainly to charter build and acquire steam or other ships vessels, parged and lighters and employ the same in the conveyance of passengers goods mail and merchandise and for other objects set forth in the memorandium

RANKERS IMPERIAL BANK OF INDIA PUNJAB NATIONAL BANK LITE. COMILLA UNION BANK, LTD

DASS BANK LID AUDITORS

J SEN & CO Incorporated Acco intents & Registered Accountants, 5 Hastings Street Calcutta.

BROKERS. KUNDU VAJPEYI & CO Stock and Share Br

9 Royal Exchange Place Calcutta HINDUSTHAN SHARE DEALERS LITD., 22 Maharshi Debendra Road Calcutta,

Managing Agents

#### DASS BROTHERS 26 STRAND BOAD CALCUTTA.

#### REGISTERED OFFICE, 29 Strand Road, Calcutta, RESTRICTIONS

The Directors may decline to register transfer of shares on which the Company has lien and in case of shares not fully baid up refuse to register transfer to a transferee of whom they do not approve and no member shall be entitled to vote act as a proxy or be rockoracd in a quorum while any call be then due in respect or any starte head by him.

#### DOCUMENTS.

Documents of the Company can be inspected at the Registered Office

#### APPLICATION

Application for share map be obtained from the Registered Office of the Company from the Broken or from say Inneals of the Company from the Broken or from say Inneals of the Company Smoken. The Application Money may be deposited with say of the Renaches of the Company Sanchers and Senates and in the case of such deposite the application should be accompanied by their receipts.

Grams { "MARVELLOUS" CALCUTTA

m obtained to this issue of Capital, subject to the open-critish ruture date is invested and kept invested to precedible securities after a my feedbal obtain forcewas are throughly in galanded that the ten-ative a my feedbal obtain forcewas are throughly in galanded that the ten-der any measurement of control or a reconstruction that complete great many of the properties of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of the limit of th

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in Copper—Rs. 24—24—2 a.t.—24 (2-1) Tin—Rs. 20—213—3—2-12 (1-8) CHMENTS

Assam Burgai — Rr. 114—114—117 1—114 (15) Amana Bungai (Dai) — Ba. 2-12—2-13. — 13—3-13. Bungai Peterlenda. 28—28—28—284 (23-4). Dalmin.— Rz. 17—17—18-13—18-14 (12-17) Bulmin.— Rz. 17—17—18-13—18-14 (12-17) Bulmin. (Del. 7-12-2. 2-13—2-11-2-3)—2-14 (4-17). Alkali & Chomissi.— Bz. 26—24—28—24—24. Bulmarquethara (Chessian.— Rz. 46—473—48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-48-12-4

r amouspec (178: )-444. Lett-Lett-Lett-Lett ELECTREC ps-Rz. 11-11-13-11 (8-8) hjrindi-Rz. 21-6-21-6 z.d.-21-6 z.d.-31-6 z.d

ENGINESRING COMPANIES
Arthur Butler-R. 26-20-3-20-14-29 (15-14)
Sharfa Esc. 86cg-R. 21-2-21-0-21-3-21-6 (17-8)
Shura & Co. (7 pp. prot )—R. 164-164-164-164-164 (18)
Indian Malleable Castings-Ra. 10-4-10-4-13-0-16

MISCELLANBOUS

Corpu Rs 18-2-18-18 (18-3)

Corpu Corpu Rs 18-7-18-8-18-7-18-8

Alumdrieus Coppu.—28. 18-2-18-2-18-18-18-7-18-8 Eritlah Coppu.—28. 18-7-18-8-18-7-18-8 (19-12c)
B. I Corpu.—20. 64 x.d.—63-6-5-6-4 (6%)
Balmer Lawris—28. 472-472-472-472
Calcutta Safe Denesti.—28. 472-472-472.
Dunlop Robber—28. 471-473-473-47-9-7 (10)
Dunlop Robber—28. 471-473-473-47-8-14 x.d.—63-14

National Airways Rs. 28-5-28-8-25-2-25-3 \*dia= (27-4) Insulated Cable-Rs. 14-1-14-2-14-14:1 (11 16) al Insulated Cable (Pref)—Rs 117--117--117-

Tide Weier Oll-M. 38-13-77-88-13-77 (38-14)

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30) n General Navigation (Fret).—Rd. 170—170—170—170 i Shipping—Rd. 20-5—20-6—20-6—20-6 8AN 2011.LG nm Saw—Rd. 5-15-4-5-18-4-14 (4-18)

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(Cachar Gardens)

(Cachar Gardens)

BAR-Rs. 130-120-119-119 (32)

-Rs. 22-8-32-8-22-8 (35-10)

(Childagens Gardens)

Rs. 13-13-13-13

(Decars Garden) cibari—Rs. 23-10-23-12-23-10-23-12 (27-2)

(Darjeeling Clardens) hamong—Rs 21 14—22—21 14—22 fargarevs Hope—Rs 18-12—18-14—18-12—18 14 (18-14)

(Sylhet Gardetts)
Loobah Ra 18-4 16-6 18-4 18-6
Ruteras Rs 19-19 19-10 19-10 19-10

#### NEWLY REGISTERED COMPANIES

International Shipping Co. Ltd. Director S
Sasu 61 Harrison Road, Calcutta Owners of atea
http://capital.rs.2000000

Jardhes Ltd.—Director C Steuart 4 Clive Row Jaicutta. Business as general merchant agent contrac-tors etc Ospital Rs 200000000

West Bolany, Lid — Shreetor Sir Jehangir Chouby Wellstely Place Calcutta To acquire any obal and internal lands mining rights, ed. Capital, R. 16 00 000 Hmd Vegetable Proficets, Lid — Director Lakthiman troad Poddar & Bankthall Street Calcutta. Business of cultivators and buyers of every kind of vegetables. applials Rs 50,00 000

Discrparh Coal Co Ltd -- Director Premratan Mohta 7 Lyous Range Calcutta Business of miners collery proprietors. Capital Rs 10 00 000

Nylessa Provincial Trust Idd.—Director K P Dalai 135 Canning Street Calcutts. Business of managing agents, secretaries managers, etc Capital Ra, 1000.000 Mahabibr managenans, Lab.—Director Ramkumar Panda Calcutta Transact all kind of trusts and agency business Capital, Ra, 100.000



in war — as in peace

in the forefront of electrical progress



Civil air transport is everywhere destined to leap ahead as soon as the war ends. For the present however, grans must be held up because so many of the firms who would make the equipment for the factory or the aircraft or the aetofrome are fully engaged on the factory of the success or one secondone are unity engaged on war production. This is the case with the GEC, leaders in British electrical manufacture. Working in close collaboration with Government experts, the GEC research and manufacturing organization. tions have made developments of the atmost scientific importance

When was priority ceases however the technical advances made by the Company in all applications of electricity including the impor-tant one of electronics, will be available to all in every part of the world for the carrying out of complete electrification schemes of any magnitude

# Electrificatio

G E C Electrification Schemes litre been applied to all industries, including: Aircraft Factoriess Chem-ical Works; Collieries: scai works; Collieriss; Facotles; Gold Mitses Iron Steel and Copper Works Locomotive and Railway Carriage and Wagon Works Motor Car Works; Ships and Ship-yards; Textile Mills; Oil Fields and Refineries: ar-

THE STREETS ELECTRIC CO. LTD. MRCHET HOUSE, KINGSTAY LONDON Repartured to finds by the Streets enecuted Co., Interna ITD, CALCUTAL MALBORIE STREETS, EMBICING, EMBICING, DELM, CAMPORE, BANGALORS, COMMATONS,



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ging Director Mr H C PAUL, M.A., B.L.

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#### FINANCE IN INDIA AND ABROAD

(Continued from page 362)

In view of the representations made by at view of the representations made by the Scuthern India Chamber of Commerce and other commercial bodies it is learnt the question of exempting bullion and specie from the sales tax is under the consideration of the Madras Govern-

The world wide demand for gold seems to con stitute a denial of the expectations expressed only a few years ago that gold would cease to be used for monetary reserves in many countries" says the eral Reserve Bank of New York in its annual reueria reserve bank of New York in its annual report The report adds Gold purchases plus new production have lifted the gold reserves in all foreign countries outside the United States with the exception of Russia to a total of \$13,000,000,000 Many countries therefore have restored their gold reserves to pre depression levels in physical reserves to pre-depression levels in physical amount and to considerably higher levels in dollar

Normally the Anglo French financial agreement signed in Paris last week would be of little interest signed in Paris is week would go of inter increase to India In view of the fact however that it follows close on the heels of agreements with Belgium Sweden and Egypt and there may be in it certain pointers to a solution of related problems between Britain and India, its main provisions are worth summarising. Its principal objects are to develop commercial exchange between the French area and the sterling are to the maximum extent possible facilitate currency settlements, especially commercial payments between the two areas and reach a final agreement on the various financial claims which have arisen betw two countries during the war It is agreed that the franc sterling exchange rate will be modified only after mutual consultation As regards the past both Governments are willing to waive all financial claims against each other arising from the Britain thus foregoes her claims under the ement of December 1939 under which she assumed 60 per cent and France 40 per cent of the cost of the common war effort Britain also gives up a number of other claims against France in connection with war supplies furnished before the armistice or on her behalf to other Allies

In order to make a new start for trade between in order to make a new mar to trace december to the two countries the agreement provides for reciprocal credits of £100 million in London France and twenty milliards france in Paris for Britain This credit is to run for a year and will be prolonged or extended if necessary As it is not expected that goods sold by France to Britain not expected that goods soin oy France to Sminson in the first year will be more than goods sold by the latter to the former the French France Minister has agreed that any bainsee due to Britain on this trading account at the end of the year should be paid in gold This, however is not to constitute a precedent

# For a LIFE POLICY

HOWRAH INSURANCE CO., LTD.

Chairman-Karmaveer Alamohan Dess 20, Strand Road, CALCUTTA Phone CAL. 757 Chairman's Speech

#### BENGAL CENTRAL BANK LIMITED

the Bengal Court
Mr J C. Des.

manufacture development and contributed of the Bank 2015.

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size by a substantial margin.
The drocells of the Bank have advanced from Re. 4.24 or
to end of 1943 to Re. 5.75 cores at the end of 1944. Come
is this rate of increase in deposited a ma happy to be
increased that the universit tendency confidence in full force
interest the unit.

as a ten ret. of incomes in famoustic I am harge, to be able to discovere the action of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont

no doubt they w't be taken up at a good premiere and While accommodation is not confident and the following the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of th

of the right hind of personnel.

I take this conjournity to inform the abanaholders and good tenerts of the Banks that Mr. I. B. One, the Band's Days Charless has been chetted Fresident of the Bang's National Charless and the Band's Days of the Charless has been cheeted Fresident of the Rangel National Charles and Charless and grantification to as. I must also matter in strate the survey and grantification to as. I must also a tribute in the valuable services remodered to the Bank by Mr. at considerable personnal secretion.

I thank you all Creationnes for niving me a patient basing

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50,00,000 Rs. 6,18,69,606 Rs. 5.43.36.033

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THE SAFEST NOME FOR DEPOSITS.

J. C. DAS. Missisting Director.

#### Our City Cable

# "UNSCRAMBLING" OF INDIAN CONSUMER GOODS CONTROL

PRICES OF MILITISH EXPORTS

(Phote Our City Connemporatory)

London, Tuesday Erd April.
THE Board of Trade here is shortly publishing a

THESE Board of Trade here is shortly publishing a list of the consumer stoots affected by the Indian Government's "unequishing" of warries controls on octation imports from firstian under dynamic of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of th

Well-informed quarters say that Indias action has been rendered passible by the improved shipping position, and is designed to encourage increased exports from Britain of consumer goods which India baddy needs The sholtiton of Indian import linesting formalist, which have been in force for these goods since 1984 should enable British traders to pursues their asies in the British traders to pursues their asies in the British traders as editional supplies become available in the Immediate future or state Germany, "defeat.

cance issuers or after demmany's omedal.

The removal of import restrictions by an overseas importing country complements the British Covern ment's estion to release a wide range of goods as soon as possible from export control thus enabling export trade to increase as far as current limits tions of manpower and other physical resources nevertil.

The heafground to the unexambling of Indian consume good control is that up to 1842 the way had hardly affected Indian import con trule home with shipping scarce the poill of a shipper depended on pseceline goodwil rather than wartime sensitiality For example whisty sometimes got priority over machine-tools. India scordingly imposed total import licensing per hape more severe than any other part of the Empire This was overfloor. The searcity of Indiaement goods by the end of 1865—goods which would findice the cultivator to self—contri

bated to the Bengal familie

A progressive improvement has occurred since
then under the "consumer goods scheme where
the under the "consumer goods scheme where
the state of the scheme that is the scheme where
red tape to enable indian importers to snatch any
opportunities of goods which might become avail
import lienating formalities would have entailed
the danger of loning these opportunities

the danger of losing these opportunities. No discrimination arises in favour of either British exporters or Indian important squitted only for good from British Secure Firstly any imports from the United States must be aligned with exchange control the selecting area, invady seemed all the dollars it has and cunnot speed more than it has Securedly imports from the United States must be aligned with exchange control the selecting area, invady seemed and the dollars it has and cunnot speed more than it has been did import from united to the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selec

culy fress Britain to India and nore is anticipated the hope movement or unitizary cargo from the British to the India base surfails abundant doed cargo which require bottoning As an importer India is certainly getting preferential reasonant command with many other countries, which also want consumer goods, but the authorities must pay attention to the fact that in the Japanese phase of war India will be abunct the country within still remains the operational base and utilize supplies for operational base and utilize supplies for operation between the processition of

The unnerambling of the import licensing procedure is primarily to cit out or et iage and facilitate exporters obtaining ship space, previously an exporter could not begin to obtain ship space without an import license which might take months. Strictly speaking, this encerability merely affects the import licensing and export es have against like the second exposures have against licensing and glowware have against licensing and glowware licensing and glowester.

This differences the general proposition that the leasting factor on filting highly desperate needs and of triple, over consisting responses for her retring industries will be not as made greater at the proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the second proposition of the seco paticy II India really wants imported goods which her masses desperately need she had better start lifterentiating between vague aspirations and real nateritors.

intentions.

British producers of biopoles and all consumer goods can find sample markets much mearer than finds for more than all they can produce for reason for seiling to India is to obtain post-war goodwill, which clearly is not helped by the Indian propaganda that there is no future for consumer scode imports owing to India's industrialization Astually it is going to be a very long time indeed before India Indigenously produces not merely Rolls-Boree cars but document of things much more simple than Rolls-Royces. And the unrealistic propagands to the contrary is not merely childland by posturbly harming to India.

Another factor however which may stimulate manufactures to sell to finds unless finds righteas them too badly is the somewhat better profit margin obtainable for export than home sales British exporters have not exploited the Indian market during the war, on the contrary they have sold too cheap Imported goods at prices which could not possibly be fitted into Indias in fiated internal price structure have provided a postire inducement to the black market

The Bolle Government have bought sureclear cotton should be covernment of the sureclear cotton should be compared to the control of the covernment of the covernment had to allocate these American shuttles among buyers—a rare warties instance of allocation having to be forced on buyers instanced of being rationed to buyers Nevertheless British manufacturers probably obtain a somewhat better profit margin on and to to find a than in the severity repressed home.

The announcement that Argentina has declared war on the Atta was very favourably received on the London freight chartering market. The property point to the addition of the Argentine merchant fisher to Alider decourse and to increased supplies of foodstuffs direct to the United Kingdom by vessels or the Argentine Biets field.

The U.S. War Production Board announces from washington that no extension of shipping dates on outstanding import authorisations will be granted for occos mats from India for civilian use until the coft yara supply situation improves in effect, this prohibits the importation of any cocos mats and shipped before the date stipulated in outstand-daying defore the date stipulated in outstand-

The most outstanding feature on the London Stock Exchange last Twesday was the keen cleaman or Exchange had not been good war and the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common o

On Wednesday French bonds met some profit taking following the report that the financial proc between the United Kingdom and France does not mention the question of liquidation of French Covernment securities owned in the sterling area to official details were not known at market hours further enquiries for European Bonds wherein gains up to a Curther £2 were made

Progress in the Pacific war area stimulated Japanese bonds, which improved around its. The declaration of war by Argentina brought in active demand for Argentine Railways wherein gains of £1 and over were recorded widely

Encouraged by good war news the Block Encouraged presented brighter appearremently French Railway honders were however dail following the announcement of the terms of the Financial pact which did not mention payment of interest Frices of French bonds were initially around 25 down but support appeared late when

The Paris Source closed the week on Thursday on a way firm note and, further the Sudgist goesth proposals were still unknown officiality. Professional profil-taking had no effect on price levels and many Some findustrials and foreign in sources abreged replies. Improvement. The stoolless troop-ton given to the Sudgest speech, when it became known on Skitznaky, many be expected to reser broughts for the messless them its Parison.



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D N MUKERJI MLA. Managing Director Labour Notes & News

#### WORKERS' HEALTH INSURANCE

### CHANGES SUGGESTED IN ADARKAR PLAN

FUNDAMENTAL change in the organization of medical service and the integration of maternity benefit and workmen's compensation in the realth insurance scheme are the chief medifications in Pr f Adarkars report suggested by Mr M Stack and Mr R Rao who have been deputed by the International Labour Office to examine and advise the Government of India on the report the Government of India on the report They have given an outline of the integral health and employment injury insurance scheme covering acc dents and maternity as well as sickness apply ing to all workers in all perennial factories and financed by an inclusive contribution. The scheme is an elaboration of the proposals made by Prof

Among the principles on which the Stack and Rao scheme is based are 1 The inclusion of non-ing ugi workers on the same terms as manual workers without regard to income 2 The grouping together of those branches of insurance which require a medical service—sickness maternity and

employment injury 3 The determination of employment injury 3 The determination below inclusive contribution in respect of all this leads covered by the achieve, the upsafetysies jobels, abard between employers and surjects, and surjects, such as the property of the worker 4. The provision of a grant from taxation and 5 The treatment of the impetty as a unity for the purposes of health insurance

alai 5, 1966

The scheme provides for the administration of medical benefit through the provincial health services. All cash benefits are to be much at the same percentage of the basic earning of the beneficiary being neither less than 60 per cent mor more than 75 per cent of his actual earnings. In the car parmanent total incapacity and death due to ployment injury full pensions are payable

The cost of the scheme will be mainly borne by the contribution of employers and workers, but the Central and Provincial Covernments should assist the rund with grants. The rund ttest? will bear (1) the entire cost of each benefits within reaches actuarial estimates (2) a major share—say two thirds-of the cost of medical care for and children—of the cost of metades are not write and dhildren and (3) a proportion—say one-thirdof the cost of administration of the insurance shuth is not covered by the rand and the excess cost existence shuth is not covered by the rand and the excess cost existences benefit to insured persons in the provinces, will be charged to the Profusicial Governments. The cost to be charged to the Ontral Government. will be a proportion say two-thirds, of the cost of administration of the insurance fund

#### DIRECTORATE FOR SEAMEN 5 WELFARE

A Directorate of Merchants Seamen's Welfare has been opened in the Commerce Department of the Government of India and Mr Mervyn Armstrong who has had considerable experience of seamens welfare work in Europe and abroad has been appointed Director He will be assisted by two deputy directors one of whom will be an European concerned with the welfare of Euro pean seamen in India and the other Deputy Director an Indian for the welfare of Indian sea-

It is gathered that the Vicercy and the Commerce Member have had under condérention for some time the desirability of recognizing the important part played by Indian samen in the war by making provision for amenities and will be a subject to the property of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the It is gathered that the Viceroy and the Com

#### WELFARE OF LABOUR IN HYDERABAD

The Hon Nawab Zahir Yar Jung Bahadu Labour Member Nisam's Executive Council addres-sing the second meeting of the Statutory Labour Advisory Committee revealed that a labour welfare Advisory Committee revealed that a shour wettare inspector and an inspector as had been appointed and that they had started their work. An employment exchange had been established which would work on a purely voluntary basis that is, the emwork on a purely voluntary basis that is, the em-ployer would be under no obligation to employ any particular worker sent to him by the exchange nor would the workers be under any compution on ac-cept any job offered to him. The Nawab hoped that the employers and employees and their organiza-tions would extend their fullest oc-operation to make the scheme a succes

The Labour Member mentioned that Government was introducing regulations to accelerate the enforcement of the Compensation Act. Referring to the workers in coal mines, Nawab Zahir Yar Jung. the workers in coal mines, Nawab Zahir Yar Jung-and that their problems were needing the atten-tion of Government. A cres was being levied on the price of coal and the amount thus collected would be spent for the welfare of labour in coal mines. An Advisory Committee with an equal number of ropresentatives of employees and employees was being set up in this commercian.

# -----T 55. 34 3

to air arack. Fairey Swardfish torpedo-bombers—man successful enight they crippled the Italian ba it ficet at Tarant. They have nace to All ed shipping. The Swordfish is powered by a British Pagasse semina.

#### COMMAND 0 F THE SEAS

Many are the complicated problems which British aeronautical engineers have solved in design and production of sea going aircraft

The intricacies of folding wings the peculiar structural stresses and strains involved in deck fly ng, and the development of special radio equipment—these and many other difficulties have been mastered.

Numerous honours have already gone to British naval aircraft in this war The first enemy aeroplane to be shot down at sea, the first successful torpedo air attack against a capital ship, the first ship to be sunk by

dive-bombers such achievements star their history

Aircraft of the Royal Navy are built to withstand extremes of climate. In the first weeks of the war the squadrons of one carrier alone swept more than seven million square miles of sea. In ice fog sandstorms and burning suns these aircraft have satisfied the most exacting demands of active service.

World air transport likewise calls for fitness for diverse duties and immunity to climatic extremes.

British industry which has made thou-sands of formidable sea-going warplanes can be trusted to produce the merchant aurliners and aurfreighters of Tomorrow

# THE BRITISH AIRCRAFT INDUSTRY

#### POWER ALXONOL PROPE WHO ARE IN

It is issued that the UP do reduce in the province industria schemes as an alternative to per-nat it will be side to medity the d-ng rectaled spirit to producing

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#### Now Dolhi

Relief of Bertish

4th April

FIGHE inevitable rejection of the Finance Bill, the onset of the hot weather the brief Saster rocess and she transference of the centre of real political gravity from Delhi to London have com political gravity from Delini of Iolinion have com-bined to make the past week one or the delicet of the present legislative session. The news last week-end that Sir Francis Mudie and Mr Conra Smith had left by air for London gave a fillip to further political speculation, none of the pundits wholly believing that this sudden trip of two senior officials of the Home Department was ex senior efficials of the Mome Department was clusively concerned with future recruitment to the Indian Police and Civil Services. The general belief is that their presence is needed in London in connection with more immediate issues such as the release of political prisoners and big decisions which might arise out of the new interns political settlement which might result from the talks between Lord Wavell and H.M.G. As the days pass it is thought less likely that a n.w. constitutional set up will emerge from the Wavell talks which are probable designed. constitutional set up will entered to investig its which are probably designed to investig its what real advance is feasible within the frame work of the present 1935 Act, the possibilities (f which have been overlooked in the long business of getting on with the war

Sir Francis Wylie's appointment as Governor of the United Provinces merely confirms the well the United Provinces merely conners are wen grounded anticipations of those in the know here and is a recognition of the services of one of the aheat of the present generation of senior ad ministrators. The announcement of this appoint ment incidentally reminds us that at one time the gossips strongly tipped Sir Jeremy Raisman tice gossips strongly tipped Sir Jeremy Raisman for this post. Sir Jeremy leaves Delhi and India for good early next week and once again has borne the very heavy burden of a long and arduous legislative seasion wherein his final act will be to move on Friday the 6th instant 1: will be to move on Friday the our instants? I the reference of the Banking Bill to a Sel of Committee, which is expected to report before the November session Meanwhile the Finance Member announced on Monday last that he was not prepared to go ahead with the Income lax not prepared to go shead with the Income tax meanment Act the shandoment where it means the dropping of certain valuable features, such as the concession on carred income allow ances for research etc. On the other hand the three pies increase in taxes on certain income being incorporated in the Finance sail, remain at least for the time being

A large parts of Tuesday was occupied with the debate on the resionations of a sum of Ra 82 inkins which had been rejected on a cut motion durning the debate on the Railway Bodget This item of Ra 52 lakin patients to the running of road train port services to religrate the competion on certain sections of railways, Ra 62 lakin of the text of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the religion of the re sections of railways, ha 43 isams of une rotar rea-ting to road services being run in connection with the Bengal and Assam Railway The War Trans-port Member Sir Edward Benthall utilised the cos-sion to make a further statement regarding Overn-ment's post-war road-rail policy and it was general ment's post-war road-rail poncy and it was generally assumed that the grant would be restored after one or two brief formal speeches by Party leaders. Instead a full-throated, debate got going which owing to insufficiency of time must now be carried only in the control of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the carried one of the ca over to Friday the next official day Mr T 1 Krishnamachari (Nationalist, Madras) set the ball Krishnamachari (Nationalist, Madraus set the bail colling by giving a long description of conditions in his own Province where he alleged motive road transport as well as all side lines, such as supplies accessories and spare parts, had failen into the hands of one powerful farm which had outset all smaller concerns. On the besis of his experience in Madras he extense to polity in the war port Department's soletione for the part of the port of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of the point of

n, Sir Cowasjee Jehangir s, Sir Zia-sa-din Ahmed and shalam Chatty carried on the in less many trainment of the first

Speaking on behalf of the Buropean Party Sir Henry Richardson referred back to the statement of Sir Ardeshir Dalai, Member for Planning and ent, during the first day of the c Development, during on 2nd March last perconsument, during the pres day of ne coonse on 2nd March last Sir Heary declared that Sir Ardeahir s statement had done nothing to remove the serious misgiving with which he viewed Mir Subedar's resolution He reminded the House that they were not discussing Indian constitutional problems in general or even the position of British business in a completely self-governing hidia They were concerned only with whether Sections 111 to 121 should be removed from the Act Mr Subedar had put his case forward in a Act Mr Subedar had put his case forward in a speech of studied and commendable modera-tion. That safeguards were derigatory to nation al dignity was an argument which would command respect from all independent people builtied Sil Henry logic compels us to recognise that any reciprocal arrangement whether inside or outside the Act must involve some restrictions and limitations Neither the moves nor the Planning Member had en explicit as regards the practi the matter Neither had said what they propose sections which merely prohibit discrimination in e form or another against British With what particular aspects of India's planning did this prohibition interfere? To put it another did this prohibition interfere? To put it another way what particular form of discrimination do the mover and the Planning Member want to practise in order to further India's development? are not told but we are given a vague hint. There is danger we are told that Indian business will hines which will establish themselves by legitimate commercial means and that Government will powerless to help the former by reason of ctions 111 to 121 Sir Henry expressed the opinion that it would be great Indian combines that would come into being and that they would be the principal menace in a self-governing India

It might be argued that there were two kinds of discrimination one negative the other positive but whatever hair splitting there might be about this Sir Henry said when we come to positive discrimination imposition of restrictions on British companies I must state our position very definitely We claim the right born of a long connection with ia to carry on a fuir competition with other interests. If it is the object of the moves to place obstacles in the way of British business in this country by positive discrimination against us to give Indan business an advantage tet no tell him quite plainly that we are not prepared to accept that position We claim no commercial privileges as compared with any other community but we do claim ar shall continue to in set that we must be left free to carry on business in this country without dis-



#### THE FINISHING TOUCH

Interpretability of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state o

oi cofour in Mill cloth s, much moor reliable. Microgramy which makes cotton of it like silk and calent krimp to give a polished hardare to it cloth after processes only possible with mill matchine sy. The many coloured designer machine can only be applied at much gracter expense by hand processes. Fir ting mig designs, which is pack after twelve in these or so is a same to matter on the machine can only be suppossible from hand blocks.



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K N DALAL Managing Director

criminatory restrictions That is a position from which we shall not be willing to move Though the anti discrimination sections had been a part of the Constitutional Act for a decade Sir Henry Richardson doubted whether the vast majority of the people in Britain or India had ever heard of them. They had not been the subject of a single reference to the Indian Federal Court which we the legal authority charged with the interpreta-tion of the Constitution The allegation that they had been a deterrent to the develope industry carried no conviction at all pment of India: ndustry carried no conviction at all of the con-trary the period in which the safeguards had found a place in the constitution represented 10 years of the most intensive industrial development of India which had been carried out almost wholly through the instrumentality of Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and Indian capital and I the open and say what he really meant If it was his wish to place obstacles in the way of British business in India he should have the courage to in order that the whole world and Britain might know just how matters stand

Tentative personnel for the Insurance Inquiry Committee has been chosen Sir Cowasji Jahangir will be the Chairman of the Committee which will include Sir Purshottamdas Thakurdas S shil Sen and Mr Vaidyanathan Superintendent of I surance Mr Sushii Sen it will be recalled, took a leading part in drafting the Insurance Bill and subsequently helped Sir N N Sirear the tien Law Member in piloting the Bill through both Houses of the Central Legislature

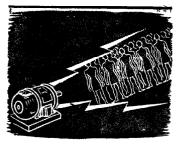
His Majesty's Government have agreed to con time the export of foodgrains to this country for a further period of three months ending 30th June 1945 when the question will be re examined Hs Majesty's Government have undertaken to export 6 000 000 tons of foodgrains in a year

Negotiations are believed to be in progress be twee: the Government of India and the Provincial Governments concerned in regard to regionalize t on of the vegetable ghee industry. An officer

was appointed last year to survey the gossibilities of expanding this industry and no presented a plan for a 200,000 tons post-war karpsi over the existing production of 307,000 tons per year. In view of the scutce shortage of milk gibes the Sortenment of India have decided former of the survey of the survey of the survey of the present of the survey of the present of the survey of the present of the survey of the present of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the survey of the sur The location of the plant thereafter tons. The location of the plant unscatter assumed considerable importance One question was whether the industry should be concentrated in the main communing areas in the north or should be regionalized by setting up new plant in the areas which produce the raw material. It was are areas which produce the raw material it was all further felt that northern India was all ready fully developed and further expansion should be allowed in the areas producing producing materials namely western and southern India. The agency through which the expansion was to take piace was another problem. One viewpoint strongly deprecated concentrating the agency in the hands of a few individuals or companies Regionalization having been decided upon the question now under correspondence between the Government of India and the Provinces relates to the agency through which further expans be facilitated. It may be added that neither the be facilitated It may be added that neither the Government of India not the Provinces have any control over the expansion of the existing plant or the starting of new undertakings in any part of India in normal times The present control is con-fined to the import of necessary plant from abroad and to release of build ng material. There is also control over the issue of capital Working through these controls the Government of India are plan ning to support this industry in hitherto un developed areas in western and southern India

The subject of re settlement of soldiers has been transferred from the Defence Department to the Labout Member

The Government of India have made arrange tents in the UK USA and Australia for ments in savanced study in road iesearch and organisation It is proposed to send successive batches of twenty to thirty serving road engineers at a time to study modern theory and practice in road research and



for every seven hundred persons. What a low average! Looks as though there never will be a brightening up of the lives of our people. Nor will there be unless as is luckily being done serious efforts are made to tap the potential resources of India s power supply

To do this we shall need lots of machinery which in turn means more and better grades of steel

The makers of SCOB STEEL are aware of the great task ahead of making India's potential of twenty-seven million horse power a reality



# EVEN A will tuth



but a worm wheel won't unless the teeth are cut with perfect accuracy. We are experts at gear cutting Precision machines and skilled machinists guarantee perfection If you have a problem involving gear cutting ask for our advice and a quotation

We can handle other work too such as welding tank building light castings light forgings, body building ploting and machine work.



Course COTING

present. Selection is being make of the Provincial motheness, and the High Commissioner for Mala in London and the Agent to the covernment of Juffin at Wardington have been addressed regarding racitties to be provided for the first party which it is hoped will save mode an Agent for May, 1645 Malf of the cost in respect of each officer-will it is proposed be met by the Central Govern-ment and half by the Province or Department to which the officer belones.

An "educational order for the manufacture of 24 road rollers in India has been placed with the Director-General of Munitions Production with directions to entrust the work to Indian manufac-

The High Commissioner for India in London has been asked to arranse for except mechanical advice on the types of modern machinery required for India on the basis from measure be manufactured in India and that only the initial minimum requirements for the yearly post—wer phase will be imported. The necessity for standardisation has been fully borne in stind The High Commissioner for India in London has

A meeting of tea interests will be held here on 18th April to consider among other things the ques-tion of internal prices for tea Government's intention is to scale down these prices

In connection with Government's proposal to In connection with Government's proposal to reduce the prices of paper the meeting of the Paper Control Advisory Committee and Provincial Paper Controllers referred to last week will be held here on 19th 20th and 21st April

#### Bombay

Surplus Budget—More and Cheaper Con-aumer Goods—Larger Expenditure on Nation-building Activities

EMBERGAING the hone that this would be Bombay's late warries budget and perhaps also the last budget under Section 33 of the Covernment of India Act Bit Henry English the Acting Government of India Act Bit Henry English the Acting Government of India Act Bit Henry English the Acting Government of India Act Bit Henry English the Acting Government of India Act Bit Henry English the Acting Government of India Act Bit Henry English the Acting Government and the India Act Bit Henry English the Acting Government of India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry English the India Act Bit Henry Henry English the India Act Bit Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Henry Hen cusion or essenses to new measures of avenigment with out recourse to any new measures of taxation for 1945-46. "The Government of Borniay believe" the Governor said "that the most legitimate use se Governor and "that the most leptimate use courtest waterine increase in revenue is that high subserve post-ware consumer reducibilitation as, to the section that the financiary of reconstru-ce deposition on horses explicitly to horrow. If is seen you appeared the centil securities of the section of the section of the section of the properties of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of mention of held up non-escential find reliable to the process of the con-tact the contract process of the process of the contract of the mention of the contract of \* netton

The natural repercussions of the proximity of peace were being felt on our commodity and other markets, said Sir Kikabhai Premchand, presiding peace was the first Khabhai Fremchand, prossuing messetas, said Sir Khabhai Fremchand, prossuing over the 12th Annual General Meeting of the Indiastrial Investment Trust, Ltd Bombay 250 said that prices which showed a runaway character of the said that prices which showed a runaway character of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said o likely to be accelerated as the war drew to a close Notwithstanding official control measures, there Notwinstanding ouncies control measures, assert had been no material relief to the civilians many of whom were undergoing unprecedented privations for the bare necessities of life He was of the view that if other countries were able to fight infiation without any undue strain on the civilian population there was no valid reason why India should be in this unenviable position was there any virtue he asked in accumulating the Sterling Balances if they could not be made available at DEMANCES It they could not be made available at once for easing the scarcity prevailing in the country Industrial production remained fairly constant atter reaching the peak a year ago no said, but it was handicapped mainly by an acute abortage of oad. Both jute and cotton textiles, particiarly the upcountry cotton mills, suffered on paradiarty the upcountry octon mile, sincered on account of the coal shortage He felt in this con-nection that a positive official policy regarding Indian industries, both old and new was an absolute necessity to set misgivings at rest and work together for the general benefit of both the

It is understood that the prices of consumer goods in India are expected to assume a downward trend in the near future. The supply position is also likely to improve during the next three months owing to larger arrivals of consumer goods from d with in tion It is also believed that hoarded stocks will tion It is also believed that hoarded stocks will soom come out in the open market Queues before electric bulb shops have completely disappeared and prices have also declined It is learned that large consignments of iesse-lend bulbs have arriv-tation of the bulbs of the control of the control of the country while substantial imports are expected from the United Kingdom in the near future Basides domestic production of electric future to the control of the control of the control of the stantial control of the control of the control of the control of the stantial control of the control of the control of the control of the stantial control of the control of the control of the control of the stantial control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont Phone Cal. 549

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# THE SUN LIFE OF CANADA IS AN INSTITUTION OF PUBLIC SERVICE conducted in the

interests of its policyholders. Such was the purpose of its founders in 1865, a purpose which has been proudly main tained through nearly eight decades of continuous deve lopment And such will be the purpose that will guide the destiny of this Company in the generations yet to be

In the past year the new business secured by the Sun Life of Canada amounted to Rs. 68,36,25,947. The assurances in force increased by Rs. 38,11,17,696 and now total Rs 9,07,54,12,126. The benefits paid during the year were Rs. 22,97,75,126, which brings the total amount paid since the founding of the Company to Rs. 4,68,61,54,419 The Company's activities during 1944 give unple evidence f its continued progress. The business and the assets of the Company have increased, and substantial idditions have been made to surplus and other funds to further safeguard policyholders interests

R. J. BAKER-Branch Manager

# SUN LIFE ASSURANCE CO. OF CANADA

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bulbs has also increased during the past few months. The authorities believe that the supply position in this respect will be highly confortable position in this respect will be highly commortance in May and the country will be able to build up a reserve of about 3,000,000 electric bulbs at the end of the current year after meeting circlian require-ments. It is learned that importers in this country have promptly esteed the opportunity provided by the relaxation of import trade control by the one remanation of import wase control by the Government of India including the abolition of the licensing system for importation of nearly 30 types of consumer goods Export restrictions have also been relaxed in certain cases by His Majesty's Government

The Government of Bombay have laid greater emphasis on education and public health of the province during the next fannels year. The expenditure on these nation building activities, will be increased substantially One of the important proposals relates to the conversion of All agricultural bias schools into basic schools. It is gathered that there are at present some 85 agricultural bias tural bias schools into basic schools It is gathered into there are at present some 88 agricultural bias in the term are at present some 88 agricultural bias precised to be started under the bookward class moreovernent scheme The grants made to local authorities will be increased in order to enable them to pay teachers of primary schools dearness allowance and allowance for bad climate The local authorities will be made available to the local authorities to make the school and are allowance for bad climate The local authorities to make the school and are allowed with the school and the school and the school and the school are allowed with the school and the school and the school and the school are allowed and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the school and the sch on the lines of the one already working at Birur in Foona District are expected to be started in the next two years. These health units will prove valuable for field training of the regular public health start and rural medical practitioners and for study of the health problems affecting the rural

### INDO-AMERICAN TRADE

### Mr V L. WHITNEY'S WARNING

THROUGH the courtesy of a reader who read Discher's recent comment on Mr V L Whitnes a radio talk in the Business Forum Broadcast of the Commerce and Industry Association of New York Inc we have received a full copy of The talk was given on 7th February

trans Station WMCA, New York

from Station vastors, now now, may be as a significant of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of

There can be no question about there being ample scope for expansion in Indo-American stade after the war provided both countries avoid adopting an outlook which may bossibly leave out some of the practical considerations.

It seems to me that there has been a grow at seems to mo that there has been a growing tentisory in recent months among both American exportars and Indian business men who have been withing this country, to visualize the opportunities for development of a large post-war trade between to the countries almost entirely from the basis of some kind of bilateral understanding to be reached between us.

In my opinion it is going to be necessary for us both to modify any view which may exist that India and America can set up an independent India and America can set up an independent course of action if sound commercial progress is to be made to the benefit of both countries and to see nade to the benefit of both countries and to our other allies in Europe and Asia. I would suggest that the post-war trade relations between us and our Indian allies of to-day are going to have to be fitted into world-wise plans for the corrections to the control of the control of the control of the control of the countries of the British Commonwealth of Nationa, in which of the British Commonwealth of Nationa, in which of the British Commonwealth of Nationa, in which of the British Commonwealth of Nationa, in which of the British Commonwealth of Nationa, in which of the British commonwealth of Nationa, in which of the British even if it were destrable from the senior of the point of view for our manufacturers and exporters to plan undertakings to flood the Indian market senior and the senior commonwealth of the commonwealth of the commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of the Commonwealth of

It is my feeling that American business will have to avoid getting itself into a position of being used as a make-weight by Indian business to gain eco-nomic or other concessions from Britain



### GOVERNMENT CONTROLLED RATES

We offer our best ser-vices with a fleet of new e-Lend lorries for any Transport Problems ch mey confront you these hard war-time days Place orders immediately with us for speedy and safe transportation of materials within the area of Calcutte suburbs.







## The emblem of Quality

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At the same time our British allies cannot secure to monopoline the white or fields's trade, or the sole right to equip the industrial development contemplated for day by the downment or noise and the industrial sadder of the continu

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At the risk of labouring the obvious I emphs size the opinion that there is going to be great and the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of t

American industry cannot by itself rebuild the world nor can India by reason that she will come out of this war as one of the few creditor nations, plan on complete independence of action in her post war economic developments

post war economic developments.

The Ultied Rates overflows with good feeling toward the Indian people of the age against the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the re

### Our London Insurance Letter

### Last War Year?-State Insurance-

Investment Questions

It is considered not unreasonable at the uses of writing to assume that 1944 was the last full year for war 60 good is the military news from Surrope that it is not improbable that by the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contro

that subject, considerable interest was

Organisation Scolery on the papposed national insurance scheme. The OGO was generally in havour of the Beverridge propositions so that its appoint for the Government programme was employed to the Government programme with the programme almost searchy the objections at any williams severidge rate of 8s a week for would have the Beverridge rate of 8s a week for children a siliconal said would have the Beverridge rate of 8s a week for children a siliconal so will be supposed to the programme and the second programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of the programment of th

The depatitionnee of this further support for the Oversmant's paint it represents a further sign of acceptance of the principle of State Insurance. The insurance industry itself no longer considers that there will be political opposit of the principle of State Insurance. The insurance industry itself no longer considers that there will be political opposit it and its planning for the post war has therefore taken on the direction composited by an acceptance of the existence of State Insurance as a general and comprehensive service. This is all to this good in so compelled to Increase the encommer value of their excitations of the political properties. The service is the political properties of the product of the properties of the properties of the properties of the product of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of

It is, however clearly understood among insur ance men that this is so and it is presenting a prob lem of particular complexity at the moment when no programme for insurance development along these lines can controls the extremely important and delicate matter or interest risks and of the investment socilities of the companies themselves On the subject of interest rates it is significant that the constitution of insurance company favest more periodic has revealed a situational channel periodic has revealed a situational channel periodic has revealed a situational of large majority of the total in frech interest securities of a high exterport as well as in gift-edged holdings, and the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of certain prevents of control of certain prevents of certain control of certain prevents of certain control of certain prevents of certain problems with the control of certain prevents of certain prevents of certain prevents of certain prevents of certain prevents of certain prevents of certain prevents of certain prevents of certain prevents of certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents of the certain prevents and the certain prevents and the control of the certain prevents and the certain prevents and the certain prevents and the control of the certain prevents and the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents and the control of the certain prevents

In order to develop to its maximum use appeal or insurance as a means of investment, which is a different thing from its appeal gue insurance the companies must therefore book with new intent ness to the remunerativeness of their own investments for the attraction of the "investment means is that the "investment of the attraction of the "investment to the attraction of the "investments of the attraction of the remunerative and the state of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of







Consolidation by the injection of liquid cement is a simple and rapid operation, with the MONOLUTH hand-onersted Cement Grouter. It is economical in use-high pressures and air compressors are not necessary. Several machine are being used nuccessfully in India, Burma and Nepal.

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Minager Manager Manager



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treet engiest the small sain. Ever the smallest and head it under the PROVIDERT PRED Disposit Scheme. The ackness streeches a halping head to those where receive to Provident fund deposit volume at their relies and at the same time street as not defined to save the president of the constituency in almost of dire meanatips. For the Prougle neighb public it remain a



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#### EXPORTS OF JUTE MANUFACTURES

#### SATISFACTORY POSITION

THOUGH the exports of manufactures during February make poor showing in some respects as compared with those of February last year the position—to use the expression for the use of which Mr Anthony Rden has recently been criticised pressure—to use me expression for the use of which Mr anthony Biden has received been criticised— seeking hags, the irro matic features of production were considerably down compared with Pierus 1964. In the development were of production were considerably down compared with Pierus 1964 in the development of the product of the compared of the product of the the statutics of one month amore many per affected by the amount of shipping swallable. They may be affected by the destinations to which ships are be-ing despatched which may not be places where the statutics of one month of the places where the statutics of the places for twich the thing despatched which may not be places where this the goods required as the places for which the strips are destined are not ready owing to a variety of circumstances such as priority of Government orders or lack of coal. If however we take the opinion regarding the overness demand for jute soods and the general indemoty. Even then destine trictive circumstances such as allied policy browniations may not be conclusive as there may be re-trictive circumstances such as allied policy towards the Argentupe the second biggest marks: for hessian T. is however satisfactory to see that the shipments from the beginning of the jute season in spite of all the difficulties have been well main tained compared with those of the two previous years. The tables below will bed interest to residera.

Hessian and Sacking Exports in February

	Cloth	Bags	Cloth	Bags
	(Lakhs of		(Lakhs of	
	Yards)	(Lakhs)	Yards)	(Lakhs)
1945	781 9	93 7	24 0	174 9
1944	1463.2	63.1	71	274 1
1943	641 1	120	13.8	139 6
Exports	of Jute M	Ianufactu:	res—July/F	ebruary
-	He	ssian	Bac	king
	Cloth	Bags	Cloth	Bags
	/T - Lab		/Tabba at	

Yards! 7878 9 Yards) (Lakha 712 7 106 2 2066 3 1980 5 97 2 5574 0 550 1

COAL

COAL

After the slight improvement in coal supplies during the two preceding weeks the arrival last week were disappointing. The cially severage was only thirty-one wagons and fails week holds out with awardly vagons in one day. The shock of that achievement seems however to have been too much for the authorities and there has been as achievement seems however to have been too much for the authorities and there has been as chieves and the state of the steam of the state of the steam of the state of the steam of the state of the steam of the state of the steam of the state of the steam of the state of the steam of the state of the steam of the state of the state of the steam of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the stat

suggested, of cools "When we draw automation to the possibility of bringing coal by rives we suggested that downsor of local shortly, as excelerabled as trained by the coal shortly, as excelerable as the coal shortly, as excelerable as the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal of the coal o

is that the rivers have been aller is that the rivers have been allowed to describe the That was the exquest to fire deliberate policy or Lard Dullboules with the object of fortening the mass of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control in the meantime we suggest that the possibility of using country boats on the Ajay Bhagarati route merits investigation

It is antisfactory however to know that the pos-ability of transport of coal to Calcutta by river is being looked into If there had been fewer-can'ts three years ago it might have been in operation by now

### THE JUTE MARKETS

PIRM CONDITIONS 

recovered delivers as maximum process own for overend delivers as maximum process, and the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contr

April May June July/Sept Oct Dec Ra As Rs. As. Rs. As. Rs. As. 22 2 29 0 40 ins 8 oz 40 ins 101 oz 22 1 29 0 67 12 22 2 29 0 22 2 29 0 Heavy Cs 63 8 67 12 66 12 B Twills 66 Ø 78 0 72 8 Cubans 81 0 81 0 81 9 75 8 Corns. cks 75 8 78 8

Passes Bales,—Small Dualness was reported with mills in special Lightnings at Rs. 76 combined with cuttings Apart from that and acome business in special marks there is nothing to record quodations are at the minima with the exception of Rejections Ropes and Cuttings.

Cuttings.

Kitchas Bastes.—There has been a small day te day hussness but no large transmettlens. Bustimes was reported in European bustings at R. 184 and Rt. 194 for Middles and Boltoms with Tossa at eight sames more and Marwest District Tossa at Fall 18 to Rt. 18 for Middles and Rt. 19-12 to Rt. 18 for Bottoms according to the district Paris business was done in Supervised Jat Jule Bottoms at Rt. 18 Bustness was also done in the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Compan

Bottom Rs. As Rs. As. 16 8 16 0 15 8 15 12 15 8 15 4 15 9 13 8 13 0 12 8 13 12 13 12 13 8 12 4 12 0 European

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Marwari Jat
Marwari District (Sastem)
Marwari District (Northern)
Marwari Jungli

Toma is quoted at eight annas per maund higher than white jute and New Crop is quoted eight annas ner maund higher than Old Crop.

her usual nagaser scan con crops.

Rédussil.—Arrivals in up-country markets continue to be goall even for this time of year. It is evident that boiders of juic are just parting with what is mocessary to meet their needs for water cash. The continued dry weather is encouraging them to hold on to their atocks and the tendency in mediussil markets is towards higher and the tendency in mediussil markets is towards higher.

There have been a few existered showers but much more with is needed to stubble outlivators to see on with sourings. Some districts report ploughting complate but very little sowing done. Where seeds have already specializated this pertitination has been good and the plants are healthy but would be such from more sub-



(MR. WEATHERMAKER-MR TELEPHONIST)

Mr ? Whos speaking?

Weathermaker

Mr T: Wrong number

Mr W: Perhaps not so wrong

Mr T: Sorry Sir but we are having trouble with the exchange. It's this con founded weather that's to bleme

Mr W I told you you got the right number air conditioning No wonder you get your lines mixed up in this high

Mr T: Can you help?

Mr W: Sure I can Let me stend ard se your climate for you and all will be well. You see Carrier angineers have proneered in the application of air conditoning to telephone systems. It's only one of their many contributions to make this world a place where things and people work without trouble

Mir T: When can you come over

Mr W: Steedy man It's not as easy as all that with the war on See Volkert Brothers about it they look after me in India They can get equipment for essen t al requirements. Otherwise they will tell you what to do after the war Volkert others are Indias air conditioning wixerds and are quite determined to give India a constant climate from Kashmir to Cape Comorin Its the thing of the future for you and a lot of other people too

Mr T Glad Ive got your number



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Mr. S. Harnyan Chargen. Monaging Director.

The Indian Jute Mills Association issues the following memo. of total reported cales for the week ended Saturday, the 24th March, 1948 :—

This and next month Porward Yds. 3,58,51,200 | Yds. | Yds. | 17,22,319 | 40 ins. 8 oz. | Hessian | (included in abovo) | Nil | Twills | . . . . | 8,04,334 | Plains | . . | 1,80,000 2.59,41,725

### DEMAND FOR INDIAN SUGAR BAGS

The U.S. was Production Board has a nnounced that it is now prepared to authorise private importation of sugar bags from India for transhipment to Cuba and Puerr Rioc. The announcement said that it is expected that the authorisation to be approved will expected that the distributions to be appared as provide Cubin and Puerto Rican sugar mills with approximately fifty per cent. of their 1940 bag requirements. Applications for authorisation should be filled with the War Production Board. It is contemplated that direct shipments will again be made available from India to the Dominican Republic.

#### HITE CROP REPORT

Mesers, Sinclair Murray & Co., Ltd., issue the following Grop Report for the week ending 31st March, 1945:-General.—Hot and dry weather is reported from all districts and while some progress has been made with sowings rain is needed before much further headway

Narsyngani—The weather during the week has been used to and dry and no further progress has been used with sowings which are estimated at 3 pies as compared of An. 5 last year. The river level is about the same to As. 5 last as last year.

Daces.—Apart from a light shower the weather has een dry but not unfavourable and some progress has een made with sowings, which are estimated to be As. 3 s compared to As. 4 at this time last year.

as compared to As 4 at this time last year.

(Chandpur—The weather has been hot and dry and rain is wanted. Sowings to date are about Ag 7 as compared to As 10-4 last year. The river level is about one foot lower than last year.

Maiganj—The weather has been hot and dry and rain is wanted. Sowings are about As 2-6 as compared

to As 5 lest wer.

to As 5 last year.

Ashaperal—The weather has been hot end dry and nowings are nealigible, but it should be toded that nowthe property of the last year. The than last year.

Elashin.—Not received.

Barthshart.—The weather has been hot and dry and rain is needed. Sowings are estimated at As 2 as compared to As 2.9 last year. The river level is about 1 ft. 5 ins lower than last year. Elashin.-Not re-

Myssensiagh. The weather has been hot and dry and rain is needed. Sowings have been suspended and are estimated at 6 pies as compared to Az, 3-6 last year. The river level is about the rame as last year.

are river sevel is about the same as last year. Seralgan,—The weather has been hot and dry but some progress has been made with sewings which are estimated as being An. 2-6 as compared to As. 1-5 last year. The river level is about one foot lower than last

Bhangoora.—The weather has been hot and dry and rain is wanted. Sowings are estimated at As 4 as com-pared to As. 1 last year. The riven level is about the same as last year.

### THE FOREIGN JUTE MARKETS

(PROM. OUR OWN CORRESPONDENT.)

Somewhere-in-England, 19th March, 1945. THE strikes at the coalfields in Scotland which led to the order to restrict the consumption of electricity by 25 per cent, have not yet been or electricity of 25 per cent. Inwe not yet seen settled but the seriousness of the position has been somewhat mitigated by the announcement that the restriction need now be only 12½ per cent. by all industrial firms. There is not, however, sufficient jute yearn to permit of allocations of 100 cient jute yarn to permit of allocations of 100 per cent, for all purposes and namufacturers have been notified that their quotas for weaving have been materially reduced for Application quarter allocations are allocations and allocations are allocations and allocations are allocations and allocations are allocations and allocations are allocations and allocations are allocations and allocations are allocations are allocations and allocations are allocations and allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations are allocations

Mr. J. Fergus Ramssy, presiding at the annual general necting of the Disinder Jute and Links general for the Disinder Jute and Links (Garage and Links) a little help from the Governments which go a long way to make the industry reagonships source. A charge in mential outdoor in Whitehall was badly needed as far as Disinder was concerted. The teture of the industry was at skales. It was

to be more than ever thrown back on its own, de-notices and it could only survive as an inclusion; by the combined effort of all concepts, Lie with-ed it could be realized by the 'decision in mile of it could be realized by the 'decision in mile that efforts it he projective decides in the in-italiant was to be awards. Ment to the endea-tour to eliminate the instruments conflict in eali-ing, team work in research offsted the richest falled of opportunity for the jute and first industria-Tagy had larged far belind in this compared with the confidence of the confidence of the con-traction of the confidence of the con-They had larged far behind in this compared with many other industries. Consultations were proceeding with the Government and it was one direction in which it the Government which do play a first in the contract of the contract of the contract of the contract of the producers to get the foundation laid, it was set a matter in which they, as merchants, could siften, one could they with, to stand saide. They had their part to play both as to idea on lines of investigation and by financial support. The tide had not set became to flow which would carry them the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract o bad not applied yet to the export of jute goods, but the fact that they had taken place was a pointer. They knew the production difficulties which faced all textile industries and they sould look for little progress until these were overco Nevertheless the time had arrived for them begin in earnest to renew contracts both at he and abroad and to be ready to get of their mark when the flag dropped.

It has been intimated to the trade that the cay mas wern intimated to the trade that the Government would set saide a sum of 220,000 for research purposes. Some members are rather entustastic over this, but there are others who consider research a weate of time, probably having in mind that former efforts in this direction have

Twial exports of jute piece goods from the United Kingdom during 1944 were 5,848,000 square yards, one of the 1948,000 square yards showed a big dono from the 1997 figures of 198,000 of square yards in 1988, which showed a big drop from the 1997 figures of 198,000 of square yards. Exports of jute bags and sanks from the Ottied Kingdom in 1944 were only 2,257 tons, squainst 4,688 tons in 1964, 47,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,100 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United Kingdom 1988 and 48,000 tons in 1957. The United K



noy too short, noze too complicated, for our c. Local Railway

## GOVAN BROSLID

Bombay, Calcutta, Madras, Lahore

THE AMERICAN EXPRESS COT., Inc.

### The Central Bank of India, i.d.



#### The Plantation Industries

#### COFFEE DEALERS CONFER MEMORANDUM SUBMITTED TO . CONTROLLER

DEWAN BAHADUR M. K. VELLODI. Controller of Coffee, Indian Coffee Board, Bangalose, recently met the coffee licensed dealers at a conference at Mangalore.

The Coffse and Froduce Merchants' Association had convened a meeting of coffse dealers on 10th March, which was attended by representatives from Chickamagalur, Colmbatore, Virudhunagar, Madura, Metupalaysm and other places and the proposals formulated at this meeting were submitted in the form of a memorandum to the Controller.

As only about 10,000 tons of coffee were available or the year 1944-45, the memorandum pointed out or the year 1994-so, the memorandum pointed out the imperative necessity of seeing that it reached the consumers fully and in a regulated manner. It was suggested that the Controller should release all available confect through wholesale licensed dealers only. In the matter of releasing of various ceniers only. In the matter of releasing of various grades and kinds of coffee, suggestions might be invited from these wholesale dealers, the final decision resting with the Controller. It was further suggested that a certain number of individual suggested that a certain number or individual retailers should be attached to definite wholesale dealers. An equitable arrangement of supplying the extra requirements of rosaters was also sug-cested. Even with regard to inferior grades of coffee, the holding of auction sales was pointed out coffee, the holding of auction sales was pointed our as undestrable and it was suggested that alloi-ments of these also should be made to wholesale dealers. Leatly, it was suggested that before revoking or cancelling the licence of a wholesale dealer previous notice might be given, his explanation might be obtained as well as the views the Association of the concerned markets.

The Controller, in his reply, welcomed the suggestion that allotments to retail dealers should made through the wholesale dealers only. suggested that wholesale dealers might establish connection with a certain number of retail dealers and submit their requirements. He wanted a submit their requirements. He wanted a able scheme to be suggested regarding the maintenance of registers and notice board retailers. He agreed with the suggestion that it was not desirable to have auction sales even of inferior grades of coffee.

#### PRICE OF RUBBER

The Production and Marketing Committee of the Indian Rubber Production flower met recently at Cottangon, Mr. 1. Polygree Compliants by various dealers researcing the strictness of inspection of rubber by the Rubber Purchase Officer. The Committee heard a statement by the Purchase Officer, and found that the compliants had no real basis.

The Committee placed on record a telegram, from the Controller of Rubber, notifying the introduction of two new groups in the schedule of prices, to en-sure that no rubber was rejected on the ground sure that no rubber was rejected on the ground that it did not fall under any of the existing groups in the schedule, and also informing the institution that it did not fall under any of the existing groups in the schedule, and also informing the institution of tempogary arrangements under which, the Ruber Pumphase Officer would retain rejected and degraded rubber till the close of the current bonus quarter and allow dealers till 10th Mar, to recondition and deliver it. The Committee placed on record its appreciation of the action taken by the

Government of their an in the master.

The Production Bonus scheme was also considered. The Committee did not view with satisfaction the results of operation of the Scheme, and decide to suggest to the Government of India that as invested in the Committee also would prevent speculation. The Committee also approved certain proposals to prevent the thert of

#### CONTRIBUTION FOR RESEARCH ON COFFEE AND TEA

The Government of Madras have sanctioned a stribution to the United Planters' Association, with India, for use on research on course and tea-

#### DANDELION RUBBER GOOD BUT COSTLY

imperial institute reports that the experi-cultivisation in Britain of dandelious from met by Rossina after the full of Malaya have special towing to good as plantation raises. The feet per sens it inseed smaller and the life feet with things.

### CALCUTTA TEA SALES

The Calcula Tee Broker Language in their Gale No. 38, held on 39th March, 1985, state :—
Consumption in India,
With the exception of the commonst corts which were firm and sometimes denser, prices this week showed a general decline of from 1 to 3 aniss per ib.
Green Tees—Met more general onequity and prices

were fully firm.

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nn april. 1942-44 Special Export Licenses.—These becomes this month.





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Engineering and Transport

#### PURCHASE PRICE OF RAILWAYS

#### \_\_\_\_

TRANSPORT MEMBER'S STATEMENT

THE War Transport Member Sir Edward
Benthall replying to a question in the
Assembly recently made a statement, explaining
how the purchase piece of three one or sight sailsays acquired by the continue of the sail sailsays acquired by the one terms of £100 of ordinary
stock after excluding amounts required for the disobserse of preference shares and debentures.

slock after excluding amounts required for the discharge of preference shares and debentures. The figures were—Bengal Dooars Rallway 1226 Bengal and North Western Rallway 283 and Rohitkand Kumaon Rallway 2830 The remaining five rallways namely Assam Bengal B B & C I South Indian M and 8 M and Bengal Napur were already owned by the Gov emment and the companient capital which had to be repaid at part on the termination of the work ing contracts. The Assam Bengal and B B and C I Rallways were purchased on these terms and the companies were only paid their share capital of 1800000 and 12000000 respectively.

as the contracts for the South Indian M. and B. M. and Bengal Nappur Rallways were learn nated prematurely 21 months before the due date in the case of the South Indian and M. and B. M. Allways and six years and three months before the due date in the case of the Bengal Nappur were south Indian Rallway 1112,300 representing 1114 per 2100 of stock, M. and S. M. Rall way 1577800 representing 1510 per 1510 of stock and Bengal Nappur Rallway 1537800 to presenting 1510 per 1510 of stock and Bengal Nappur Rallway 2500000 representing 1510 per 1510 of stock and Bengal Nappur Rallway 2500000 representing 1510 per 1510 of stock and Bengal Nappur Rallway 2500000 re

#### PERSONNEL OF INDUSTRIAL PANELS

Out of the 29 panels which the Government of India proposed to set up for making recommendations on the development of industries 25 have now been constituted. The personnel of the more important of them is given below

Iron and Steel (Major) Sir Padamji Ginwala (Chairman) Sir J J Chandy Mr S M Bashir Mr Hain and Mr Frank Parr (members)

Iroh and Steel (Minor) Rai Bahadur Aftab Rai (Chairman) Mears Chiswell Jones N N Rakshit Ba Viswanath Baifurth Baloris S M Bashir Ajath Singh Rafi Butt Dr Venkat Rao and Lt Col D M Reid

Heavy Chemicals Sr Shri Ram (Chairman)
Mr Kapitram Vakil Dr M S Patel Messrs Sesha
sayee S G Shastry and P R Crear (members)
Paper Pulp and Wood Pulp Mr M L Nara
simha Iyengar (Chairman) Dr E Schoenberg
Messrs G P Birla Jagra Bharwara and Lala Ali

members)
Sugar Alcohol and Food Yeast Sir Shri Ram
(Chairman) Messrs R C Brivastava Lalchand
Hirachynd M B Amin Vishnu Sahay S M Dhar
W H A Webb and Dr B C Guha (members)

Electro Chemicai Industries Sir J C Ghosh (Chaurman) Messre Kenneth Hail, M. 8 Patel Kapil Ram Vakil Parker and Dr B K Ram Prasad (men 19ers) Silk Mr N Rama Rao (Chairman) Messrs R. Peychand H Pullman Rutnam and Bose (mem-

bers)

Light Chemicals Col Sir R N Chopra (Chair man) Dr Hamoed Dr J N Ray Messra. M B Amir Collikari Fielder Dr Habib Hasan Col S

Amir Odhikari Fielder Dr Habib Hasan Col & S Sokhey and Dr Mukherji (members) Glass Mr I D Varshney (Chairman) Messri

Glass Mr I D Varshney (Chairman) Messri D N Sen P Ogale Sridhar R D Chandorka Dr A Nadel and Dr Atmaram (members) Wool Lala Rameuran Des (Chairman), Messes. Jivandas Bhagwandas, W. R. Watt, S. Ratham, J. C. Lal and A. K. Watai (members)

Ship-building and Marine Engineering Sir B Rama Rao (Chairman) Mr M. A. Master, Mr Henderson Mr Taylor Sir Ebitul Hallim Ghasnav and Mr Shivrattan Mobetta (members)

Industrial Plant and Machinery Mr G L. Mehja. (Chairman) Mr K. K. Birla Mr S L. Kirloskar Brig Cox, Mr Malgackar Mr F F S Warren and Mr Barraclough (members)

Machine Tools Sir Lakshmipathi Misra (Chafr man) Sir Dhunjishev Cooper Mr S. L. Kirloskar Mr J Hodkinson Dr Seth Mr Latif and K B A. O Khan (members)

Rayon and Artificial Silk Dr Nasir Ahmad (Chairman) Mr M Subba Rao Mr P N Sinha, Mr M P Bhargava and Mr Gautam Sarabhai

Light Engineering Industries Mr B M. Birla (Chairman) Mr P H Krishna Rao Mr Kishen Chand Dr Wahld Mr G D Naidu Mr Sahai Mr Bisheudas Basil Col R C Lyons and Mr S L Kirloskar (members)

#### AMERICA CALCUTTA AIR SERVICE

An official statement announces that a new air service from points in the U S. to places in India operates regularly on fast through schedules From the U S to India the fight is scheduled to take 69 hours and going home because of the diff ference in the prevailing wind 74 hours and 20 states.

A C 64 luxury airliner the first Air Transport Command a furraft to fly a round trip bearing passengers on a regular schedule from New York to Calcutta Travelled sin New York Bermuda the Asores Casablanca Tripoil Cairo Abadan Karachi and Calcutta The return route is the same except that I will take the aircraft pid Washington instead of New York

This new New York Calcutta schedule cuts down still further the round the world flying the for from Calcutta priority passengers may board a plane which will take them to Ceyion and Australia through the facilities of the India China division of Air Transport Command and thence through the Pacific and back to the United States.

#### INLAND PARCELS POSTAGE RATES

With effect from let April 1985 the rate of postage on linking baceds will be at sums for a weight not exceeding 60 tolas and six annas for every additional 40 tolas or fraction thereof and the rate of postage on parcels to Cepton will be mine annas for a weight not exceeding 40 tolas and six annas for every additional 40 tolas or fraction thereof says a Press Note.

#### ELECTRICAL GOODS CONTROL

The Civil Supplies Department of the Gofern ment of India is busy considering the question of factation of a uniform wholeast earl retail scale of prices of these commodities for the whole country. The fact was recently communicated to the U.P. Beopar Mandal in reply to its representation made to the Department as regards prices of electrical

goods
The Mandal had asked for permission to vary
prices in different localities in view of varying
rates of octro and terminal taxes Preight expenditure over electric bulbs despatched through
passenger trains to be borne between desires and
manufacturers on a 50 50 basis was also suggested
by the Mandal

The reply of Government regarding the prices of bulbs has in no way amended the prices fixed on an all India basis in July last seconding to which

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suppliers had to bear freight upon bulbs sent by rains, and in the case of spassenger trains as has to be borne by dealers. The reques for local variation in prices has also not been ded to

The Mandal is intending to make further re-resentations in this connection.

#### MOTOR CYCLE CONTROL

The Government of India have issued a Civil Motor Cycles Control Order, 1945, to control the sale and distribution of a limited number of light motor cycles available for civil use at a cost of Re. 225 per machine (subject to revision) plus transportation charges from the centre of distrin to the prem ses of the dealer.

In view of the acute shortage of motor cycles, it both smong officials and non-officials. Persons desiring to purchase these light motor cycles should apply to the Provincial Motor Transport

Controller concerned. Distribution will be through a single distribution India assisted by dealers for specified areas

### ROORKEE ENGINEERING COLLEGE

It is officially learnt that the Governor of the United Provinces has accepted the recommenda-tions of the Thomason Civil Engineering College Roorkee, Re-organization Committee and has de-clided to transfer the college from the administra-tive control of the Education Department to the Public Works Department, U.P. Government

It is understood that this transfer of control has been decided upon as the Public Works Depart-ment is in a better position to know what type of training the engineers and overseers should get at the College It is believed that this step will also help the U.P. Government in obtaining a sufficient number of engineers and overseers to carry out the ment especially in regard to the construction of roads, bridges, dams and power houses, etc.

#### POST-WAR PLANNING IN BIHAR

The construction of a railway-cum-road bridge over the Ganges near Patha connecting the city with the northern districts of the province and er bridge over the Gandak are understood to have been approved as part of the post-war plan-ning in Bihar at a meeting between Sir Lakamipat Misra, Member, Railway Board, and the representaof the Provincial Government held at Patna

The scheme which is expected to materialise by 950 will revolutionise the transport and industrial progress of the province

#### BOAT TRAFFIC ON EAST COAST OF INDIA

A recent survey showed that there was no oreaed country craft service for transporting goods between the ports on the east coast at regular intervals. Therefore, to provide such regular service as would meet the demands for urgent transport and to facilitate the division of traffic to the sea route Government have issued orders approving the following scheme for the organisation of a regular country craft service on the east coast

The Presidency Port Officer will be the "Princi-The Freedency Port Officer will be the "Frincipal Country Craft Organisation Officer, East Coast." The Central control of the Organisation will vest in him and powers have been delegated to him under the Defence of India Rules to requisition orarie for the carriage of cargo, and to refuse Port clearance to craft as neces

The Port Officers at the outports will be Assistant Country Craft Organisation Officers and powers Similar to those delegated to the Presidency Port Officer have been delegated to them also. They are responsible for the successful working of the scheme at their respective ports.

Agents for the scheme will be appo

Agents for the scheme will be appointed at each of the important ports of Cocarnida, Massilipatam, Cuddame, Negapatam and Tuticorin who will be elected by the Freight Advancy Committee.

The Agents will arrange for the space required by each shipper, provide storage accommodation and labour as the port, arrange for insurance, if required the sufficient probection against the provide that sufficient probection against the provided of the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient probection against the sufficient problem and the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the sufficient probability of the suff ther is provided by the craft owner.

A Frieight Advisory Committee will be formed a sacit of the Ports of Cocanada, Masulipatam, undealore, Negapatam and Tutkorin. It shall beasts et: The Assistant Country Orath Organ-ition Officer, who will be the Chairman of the

Committee, the selected agent, three representa-tives of boat-owners, and three representatives of

A schedule of freight rates will be fixed by the Advisory Committee constituted at each port. The rates so fixed will show separately, Craft Cwmer's freight, Agents' Commission and Brokers' Com-

Ceylon will also be brought into the picture for trade with all ports on the east coast of the Pro-vince and the freight rates will be fixed accord-

Boat-owners, with the previous approval of the assistant Country Craft Organisation Officer, will be permitted to carry their cargo in their own vessels without the intervention of the Agents.

#### NON-FERROUS METAL CONTROL ORDER

Non-ferrous metals imported from abroad or produced in India now come under the Non-Ferrous Metal Control Order, 1945 which exercises control over the distribution of such metals as well as on releases for importers, to ensure that they are used for the purpose for which they are intended, says a Press Note.

Under this order, importers are required to take out a licence, and they cannot dispose of any non-ferrous metal to any person who is not in posses-sion of a permit No person can acquire from a producer more than 10 cwts. of any non-ferrous metal in one calendar month without obtaining a permit from the Controller

The producer's total sales, not covered by valid "shall not in any one month exceed five tons in the case of any individual non-ferrous

The order further provides that any non-ferrous metal acquired under a permit should be used for the purpose specified in the permit

#### BRITAIN-S. AFRICA AIR LINK

The projected joint air service between London and Johannesburg will be a binding link between the African territories, carrying all goods and passengers down Africa from Europe, North Africa, Asia, Australia, and perhaps the U.S. It is hoped the service will begin next July

The aircraft will fly day and night, landing only to take on passengers and freight, and for fuel, and will complete the journey from London to Johannesburg within 45 hours The service will probably he weekly at the beginning, may later become twice a week, and still later daily

The tentative route is Johannesburg Kasamo, Nairobi, Khartoum, Cairo, Malta and London When an airfield is ready, landings will be made at Salisbury, Rhodesia, instead of Kasamo, and apparently it is also planned to substitute Rome later for Malta

#### SHIPPING COMPANIES AND CIVIL AVIATION

The British Minister of Civil Aviation, Lord Swinton, said recently that British shipping companies serving the Far Eastern and other routes would be able to participate in the air ser-vices on these routes if they so desired, but they would not be allowed to run their own services

### LABORATORY APPARATUS & CHEMICALS

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ZILL & CO., Princess Street,

Gram: LARGRATORY

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### Nath Bank Ltd.

Phone : Cal. 3253 (3 Lines).

### -OFFICES-

CALCUTTA CIRCLE :-Shambasar, Ballygunge, Lake Market, Batubasar, Bhowanipore, fiarrison Road, Howrah BENGAL CIRCLE:—Noakhali, Chittagong, Mymensingh, Daces, Chandpur (Puranbazar), Kushtia. Che P. CIRCLE:—Delhi, New Delhi, Lucknow, swapore, Mesion Road (Cawapore). BIHAR CIRCLE :-Patna, Patna City, pur, Sakchi, Chathasa, Jharla, Musaffar ASSAM CIRCLE :-- Gauhati, Dhubei, Teapur, Shillong, Nowgong.

Bombay Branch opened on 25th January, 1945. BHAGALPUR BRANCH OPENS SHORTLY

> K N. DALAL, Managing Director.

### TUBES

Copper, Brass, Cupro-nickel, Phosphor-bronze, Aluminium-brass, "SEVA" Sugar Tubes, and any other kind of Non-ferrous Allov. Manufactured by

### THE YORKSHIRE COPPER WORKS LTD.

Selling Agents: - R. WRIGHT & PARTNERS LTD..

19, Aurangzeb Road, NEW DELHI.

Importing and Distributing Agents to The Metals (Non-Perrous) Directorate, Department of Supply, Government of India.

### THE POPULAR MEANS OF TRANSPORT

Except dundays the Central Booking Office is open on last two days of each month and to seventh day of following month from 9 a.m. to 6-30 p.m. Saturdays 9-80-250. Cassitted holidars 10-12 a.m.

Depot Offices are open on last day of each month, up to seventh day of the following month, from 7-11 a.m. and 5-30-5-30 p.m., including



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### BHARATI CENTRAL BANK LTD.

Tole: Payment. ESTD .- 1830. Phone: Cal. 2546
Head Office: 15. CLIVE STREET. CALCUTTA.

AUTHORISED .. Rs. 1 00,00,000 7,00,000 5,50,000 80,00,000 SUBSCRIBED ... over PAID-UP with Reserve WORKING ...

Interest on Deposits : Current, 1%; Savings, 11%:

52 BRANCHES THROUGHOUT INDIA. Transacts all kinds of Banking Business. Mg. Director : N. C. DATTA, M.A., B.L.

### NOTHING IS STRONGER THAN STRENGTH

CASH and gilt-edged securities account for more than 50 per cent. of our deposits.

READILY resitsable and fully secured loans and advances account for more than 25 per cent. of our deposits.

SOUND business assets account for more than 25 per cent. of our deposits.

YOUR SACRED MONEY WILL BE SAFE IN OUR STRONG HANDS.

BANKERS' UNION LTD.,

P7. MISSION ROW EXTN., CALCUTTA. Phone Col --- 3436

### THE BANK OF INDORE LTD.

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LOANS, OVERDRAFTS AND CASH CREDITS.—The Bank greats
accommodation on terms to be arranged against appeared securifies.

SATE CUSTODY.—Securities and Banes contribing valuables, etc.,
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### UNITED INDUSTRIAL BANK LTD

A SCHEDULED BANK Chairman: JADU NATH ROY, Esq.

General banking business of every description transacted at favourable rates. Head Office:
7, Wellesley Place, CALCUTTA.
Branches:

Pay Office : MIRKADIM.

General Managev:
A. CHATTERIEE, B.Com., C.A.I.I.B.

### THE INDIAN BANK, LTD.

HEAD OFFICE: "Indian Bank Buildings," North Beach Road, Madras. Branches and Sub Offices in all the important places in the Madras Presidency and in Bombay.

ALL KINDS OF BANKING BUSINESS DONE.

T.B.N.--105

N. GOPALA IYER, Socretary.

### COMPANY REPORTS AND NOTICES

THE SHIVEAUPUR SYNDICATE, LD. (Mr. Agents : Killick, Nixon & Co., Bomb

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### THE BANGALORE WOOLLEN, COTTON AND SILK MILLS CO., LD.

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#### THE DUNLOP RUBBER CO. (INDIA) LD. (Mg. Director : F. F. M. Ferguson)

| No. | Carrier | Profit | Carrier | Carrier | Profit | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Carrier | Dec. 1964

#### THE DELHI FLOUR MILLS CO., LD. (Mg. Agents : R. G. Govan & Co.)

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#### THE BHULANBARAREE COAL COMPANY. LIMITED

LIMITED.

NOTICE is bretcy given that the Seventhy-seventh Ordinary General Meeting of the Sharsholders will be be held at the Regulaters Office of the Company. The control of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Compan

F. W. HEILGERS & CO.,

Calcutta, 22nd March, 1945.

NOTE.—Printed copies of the Report and Accounts will be despatched to the Shareholders on or about the 6th April, 1945.

THE SENDRA COAL COMPANY, LIMITED. HIS. SCANIKA CUAL (OMPLANY, LIMITED).
NOTICE is hereby kiven that the Senvint-Affice Ordinary Oriental Meeting of the Sharsholders will be held at the Registered Office of the Contagnity of the Senvint of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the Contagnity of the C

The Share Register of the Company will be closed from the 16th to the 30th April, 1946, both days inclusive. By Order of the Board,

F. W. HEILOERS & CO. Managing Agents.

Calcutta. 22nd March, 1945,

NOTE.—Printed copies of the Report and Accounts will be despatched to the Shareholders on or about the 6th April, 1945.

# THE ONDAL COAL COMPANY, LIMITED. .

NOTICE is heavy given that the Ninely-feet Ordinary General Meeting of the Sinetholders will be thid at the Registered Office of the Company of the United States of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Report of the Directors, passing the Andidad Accounts for the Ballywar added Stat December, 1984, declaring the Directors and Auditors and for transacting any other redunary damages of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company

The Share Registers of the Company will be closed from the 18th to the 30th April, 1946, both days inclusive. By Order of the Board, F. W. HEILGERS & CO.,

Managing Agents.
Calcuite, 22

Calcutta, 22nd March, 1946, NOTE.—Printed copies of the Report and Accounts will NOTE.—Printed copies of the Report and Accounts will be despatched to the Sharesholders on or about the 6th April, 1965

#### MEETINGS OF SHAREHOLDERS AND DIVIDENDS FORTHCOMING

			_
Name of Company.	Date.	Hour.	Divi- dend.
			p. c.
United Provinces Sugar	5-4-45	Noon.	
Kedarnath Jute	54-45	12-30 p.m.	71 (0.
Orient Jute Mills	6-4-45	12-25 P.M.	4,0
Punjab Minerals Co., Ld	6-4-45	3-18 P.M.	Ni
Indian Bank	7-4-48	4-45 P.M.	
Bitalpur Sugar	8-4-45	3 r.w.	6.7
Dessai and Parbuttia Tea	10-4-48	Noon.	īŝ
Walford Transport, Ld	10-4-45	2-45 p.m.	12 (0 .)
			11 (p. o.
Swadeshi Cotton Mills	10-4-45	3 P.M.	60 (O.
Modern Mills Ld. (Cotton)	11-4-48	4-15 P.M.	
Bengal Bhatdee Coal	12-4-45	liam.	31
United Provinces Elec, Supply	14-4-46	11 a.m.	****
Agra Electric Supply	14-4-48	11-5 A.M.	44774
Kelvin Jute	10-4-45	11-30 A.M.	15 (0.)
Empire Jute	16-4-48	11-45 a.w.	5 (O.)
Presidency Jute	16-4-40	Noon.	31.
Ohitavalsah Jute Nallimaria Jute	16.4.48		5 (0.)
	16-4-45	12-80 P.M	34 (0.
United Flour Mills	16-4-45		5 (O.)
Humayan Properties	17-4-45 16-4-45		6 (P.)
Calcutta Silk Mfg. Co., Ld.	18-4-46	Noon.	21 (0.
Obusick & Muslis Collieries	19-4-48	3-30 F.M.	9)
Albion Jute Mills	20-4-48	12-20 P.M.	4 (0.)
Chevlot Mills (Jute)	20-4-45		
Gokak Mills (Cotton)	20-4-45		
Seebpore Coal	23-4-45		211
Macfarlane & Co., Ld.	24-4-45	11 4.1	
Mothola Co. (Tea)	24 4-45	Noon.	
Barrackpore Electric Supply	24-4-48	Noon.	6
Joonktoliee Tea	24-4-45	12-10 P.M.	
Calcutta Jute Mfg.	24-4-45	3 P.M.	
India Machinery Co	35-4-45	5 P.M.	
Belsund Sugar	26-4-48	Noon.	
Mycore Spun Silk Mills	20-4-48	4-80 r.m.	
Bhulanbararee Coal	30-4-45	10-30 A.M.	
Bendra Coal	30-4-45		****
Ondal Coal	30-4-45		
Churulia Coal	30-4-46		
Standard Coal	30-4-45		
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	30-4-45	11:-10 a.m.	****
Karanpura Development Burrakur Coal	30-4-45		
Indian Oil Concessions Ld.	ov-4-46	11-25 A.M.	
	25-5-45	10-30 A.M.	ļ.
(In Liqu.)	40-0-10	10-30 A.M.	

DIVIDENDS DECLARED.—Ahmadpur Katwa Ballway Co. Ld 35 p.C.1. Bankhun Bumodar Rhor Ballway Co. Ld 35 p.C.1. Bankhun Bumodar Rhor Ballway Co. Dec. Ld 35 p.C.1. Bankhun Bumodar Rhor Ballway Co. Ld 19 p.C. Ballway Co. Deliver The Soc. Dalas, Markhun & China 35 p.C.1 belia vitte Mills Co. Ld. (1984 b. 38 p.C. Cdd 1) p.C. Ballway Co. Deliver The Co. Ld 17 p.C. Ballway Co. Deliver The Co. Ld 17 p.C. Ballway Co. Deliver The Co. Ld 19 p.C. Ballway Co. Ld (1984 b) p.C. (2014 b) p.C. Cdd 18 p.C. Ballway Co. Ld (1984 b) p.C. (2014 b) Deliver During Co. Ld (1984 b) p.C. (2014 b) Deliver During Co. Ld (1984 b) p.C. (2014 b) p.C. Deliver During Co. Ld (1984 b) p.C. (2014 b) p.C. Deliver During Co. Ld (1984 b) p.C. (2014 b) p.C. Deliver During Co. Ld (1984 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C. (2014 b) p.C.

P.—Preference Dividend.
P.O.—Preferred Ordinary Dividend.
O.—Ordinary Dividend.
Dividend.
i—Less Income Tax
i—Final Dividend.

Including a bornus of 4 p.c.

THE CHURULIA COAL COMPANY, LIMITED. THE CHURCLIA COLL COMPANY, LIMITED.
NOTICE is hereby given that the Pity-third Ordinary General Meeting of the Shareholders will be held at the Regulatered Office of the Conjuny.

Be held at the Regulatered Office of the Conjuny.

Big of the Company of the Conjuny of the Devetors, passing the Audited Accounts for the half-year ended Sig Decimer, 1844, declaring the Dividence, 1844, declaring the Dividence forcommended by the Dividence, 1844, declaring the Dividence forcommended by the Dividence, 1844, declaring the Dividence forcommended by the Dividence, 1844, declaring the Dividence force of the Company, with the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of the Conjuny of th

The Share Register of the Company will be closed from the 16th to the 30th April, 1948, both days findusive.

By Order of the Board. W. HEILGERS & CO.,

Managing Agents

Calcutta, 22nd March, 1945, NOTE—Printed copies of the Report and Accounts will be despatched to the Sharsholders on or shout the 6th April, 1946.

### THE STANDARD COAL COMPANY, LIMITED.

Int. 51 ANDARGE UCCAL COMPART, LEBRITAD.

NOTITEX is, hereby given that, the Righty-deplies will

Celtisary General Meeting of the Bharsholders will

Charlested Bank Buildings, Calculut, on Monday, the

Both April, 1846, at 10-60 am., for the purpose of receiv
ting the Report of the Directors, assiste the AntibudAccounts for the half-year ended Ital Doessher, 1844,

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celetrate the Directors assisted the Antibud
celetrate that the Company,

The Share Render or the Company.

The Share Register of the Company will be closed from the 16th to the 30th April, 1946, both days inclusive. By Order of the Board,
F. W. HELLGERS & CO.,
Managing Agents.

#### THE BORREA COAL COMPANY, LIMITED.

THE BUMKER CUAL COMPARY, LABRIELIA NOTIFIES BEING SPECIAL STREET SPECIAL STREET SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIAL SPECIA

the Share Registers of the Company will be closed in the 16th to the 36th April, 1946, both days inclusive By Order of the Board

F. W. HELLGERS & CO.

Managing Agents.

Calcutta, 22nd March, 1945.

NOTE.—Printed copies of the Report and Accounts will be despatched to the Sharsholders on or about the 8th April, 1946.

#### THE BUDROOCHUCK COAL MINING COMPANY, LIMITED.

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Director's Report, Banking the Auditud Accounts for the
half-year ended list December. 1844. Selenting Directors

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and Auditors and for intransacting any other ordinary e of the Comp

The Share Transfer Register of the Company will be osed from the 18th to the 30th April, 1948, both days

By Order of the Board, BIRD & OO., Managing Agents Onicute, 22nd March, 1945.

NOTE.—Printed copies of Report and Accounts will be despatched to the Shareholders on or about the 6th April, 1945.

### THE KARANPURA DEVELOPMENT COMPANY, LIMITED.

COMPANY, LIMITED.

NOTICE is beiney given that the Porty-eighth between the Porty-eighth the Extension Development Company, Limited, will be half at the Residenced Office of the Company, Chartes, will be also a company chartes and the company chartes of the Company Chartes and the Company Chartes and the Company Chartes and the Company Chartes and the Company Chartes and the Company Chartes and the Company Chartes and the Company Chartes and the Company Chartes and the Company Chartes and the Company will be closed from the 18th to the Stift Agril, 18th, both days

By Order of the Board,
BIRD & CO.,
Managing Agents.

Calcuits, 22nd March, 1946.

NOTE.—Printed copies of Report and Accounts will idespatched to the Shareholders on or about the 6th April, 1946.

#### THE BURRAKUR COAL COMPANY. LIMITED.

LIMITED.

NOTICE is hereby given that the Eighty-eightiff Ordinary General Meeting of the Shareholders of the Barratero God Commun. Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Comment, Commen

By Order of the Board,
BIRD & CO.,
Managing Agents.

Calcutta, 28th March, 1948.

NOTE.—Printed copies of Report and Accounts will be despetched to the Shareholders on or about the Sh April, 1948.

#### THE UNITED FLOUR MILLS COMPANY, LIMITED.

NOTICE is hereby from that the Skriy-Rhed Ordinary General Meeting of the Members will be before the Meeting of the Members will be should be supported by the Meeting of the Members of the Meeting Members of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting Notice of the Meeting

re-enotion.

(4) To seed Auditors for the current year.

The Transfer Register will be closed from the 9th to 17th April, 1966, both days mainstre.

By Order of the Board, BRAW WALLACE & CO., Managing Agents.

2, Tarachand Duit Street, Calcutta, the 29th March, 1945.

### CALEDONIAN JUTE MILLS CO., LTD.

DAVIDEND NOTICE.

WARRANTS for Dividends at Ra 3-8 per share on ordinary hares on the result of the half-year ended 20th November, 1944, ill be issued on application.

ANDREW YULE & CO., LID., Managing Agents.

Calcutta, 26th March, 1945,

DELTA JUTE MILLS COMPANY, LTD. DIVIDEND NOTICE

WARRANTS for Dividends at Rs. 3 per share on Preference Shares and Rs. 10 per share on Ordinary Shares for the half-year ended 30th November, 1944, will be issued on application.

ANDREW YULE & CO., LTD., Managing Agents.

Calcutts. 28th March, 1945.

MINERVA MILLS, LTD.

The Holders of the 5; per cent, First Mortgage Debentures Rolers of the debentures of the above mentioned the result of the second process of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of the result of th

Bangaiora. Interest will cease to run on the prir money secured by any Debenture from 1st July, it N. SIRUR & CO., LTD.,

V. N. CRANDAVAREAR. Managing Director, Managing Agents.

29th March, 1945.

MR. LEONARD PRICTYAL SPENCER BOURNE, a Putter in our Bombay and Karachi Pirms, has that yees and the continuous and the continuous and the continuous as well our Pirms in Galeute and Chitagong as well our Pirms in Galeute and Chitagong as well on the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuous and the continuou

Calcutts 1st April, 1945

### NOTICE

THE interest and responsibility of MR, HUGH FREDERICK COLTARY in our firm terminated as on the 31st March, 1945. MACKENZIE LYALL & CO.

1st April, 1948.

#### NOTICE

WE have this day admitted MR, GEORGE CHARLES DUNCAN WILKS a partner in our firm

MACKENZIE LYALL & CO.

#### SITUATION VACANT.

SITUATION VACANT.

APPLICATIONS in presented form are invited for the post of the Director. Jule Agricultural Research, under the indian Gentral jule (Committee on the Committee on the Committee on the Committee of the Committee on the Committee of the Committee on the Committee of the Committee on the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committee of the Committe

B. DAS GUPTA, Secretary, Indian Central Jule Committee, No. 4, Hastings Street, Calcuta.

### THE CALCUTTA JUTE MANUFACTURING COMPANY, LIMITED

COMPANY, LIMITED

NOTICES is better prem that the Twentry-minh Ordinary Omeral Meeting of the Sharsholders will be hold at the Registered Office, of the Company, the state of the Sharsholders will be should be the Sharsholders will be received to the state of the sharsholders will be should be shared that the sharsholder of the sharshout ended Ha. December, but the sharsholder sharsholders will be brought forward they share sharsholders will be should from the sharsholder sharsholders will be shared that the shared with the shared that divident warrants will be insued and posted to registered sharsholders only on application. Persons nothing Shares under basic traineds are shread to possible but not laker than talk April 1846.

By Order of the Board DAYARAM & SONS

### NOAKHALI UNION BANK LIMITED.

Estd. 1929. A Schoduled Bank, Head Office :-

10, CLIVE STREET, CALCUTTA. Phone : Cal. 2339 (3 Lines). d Capital

Paid-up Capital Over ... Bs. 10,00,000|.
Total Deposits Over ... Bs. 1,00,00,000|.
Total Working Fund Exceeds Rs. 1,50,00,000|.

As on Slat December, 1944 (under Audit). Delhi Branch opening on the 25th April, 1945

Managing Director-S. C. PAIII.

#### The Indian Overseas Bank Ltd. United India Life Building," MADRAS.

SUED AND SUBSCRIBED CAPITAL AUGUF CAPITAL SERVE FUND

Chairman of the Board of Directors : Hon'tie Mr. M.C.M. CRIDAMBARAM CHETTYAR, M.L.C.

are Agents : The Chass National Bank of the City of

### PRABARTAK BANK LTD.

HALLESTANTAN Beld, 1929 Phone: B.B.418
Hd, Office: 61, BOWBAZAR BYREEK, CALCULTA.
Calcutta Branch: 81, Citve Street, Calcutta.
Chalrenan: SRI MOTT LAIL, ROY

INTEREST ON DEPOSITS: Current, 1%; Savings, 2%, Fixed Deposit, Oash Certificate, Providens Fund, Loss and Overdrate Twens on application. Purchase and Sale of Marketable Shares and Securities are uncarrases. Other Branches:

Other Branches: Chandernagore, Sirajganj, Rajshahi, ar, Jalpaiguri and Mymensingh. Mg. Director: E. CHATTERJEE, M. A.

### Indian National Bank L<sup>u</sup>

er & LYONS RANGE, CALCUTTA. A reputed and popular Bank with full facilities of clearing arrangement.

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1. Special Fixed Deposit Scheme.
2. National Pension Certificates.
3. This of Coart is national Contilicates.
4. All in corr of Coals in Insusse.

"Phonon: Cal. 401.

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Bornbuy, Raipur (C. P.), Chakradharpore, Chaibasa
(Behar), Navadwip, Burrabazar, South Calcutta,
Dighirpar, Dacca, Augaria (Faridpur).

NOTE THIS SPECIAL OFFER OΕ

**MEN'S** 

ENGLISH MADE WATERPROOFS

Excellent Ouslity Paramatta Coats, Style S.B. Belted, Ragian Shoulders, all Seams properly Taped and Solu-tioned, Strong, Fleece Lining Check.

Thoroughly Waterproof

ALL SIZES RS. 39'8

HALL & ANDERSON LTD. CALCUTTA

### EARN MONEY WITHOUT INJURY TO CAPITAL CALCUTTA SHARE & STOCK

## DEALERS' ASSOCIATION Managers: Min. BOSE, BAHA, LTD.,

2, Dalhousie Square East, Calcutta. Annual Subscription Re. 1 only. Phone : Cal. 2867. Tele : Bosamicals.

Culcutte, Stat March, 1948 :

THE BELSUND SUGAR COMPANY, LIMITED THE BELSUND SUCAR COMPANY, LIMITED
NOTICE is nerely priven that the Thirteeph Ordinary
General Meeting of The Belsund Sugar Opposor,
Limited will be hold at the Restater Office of the
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By Order of the Board. JAMES FINLAY & CO., LIMITED,

1, Clive Street. Calcutta, 3rd April, 1945.

### EAST INDIAN COAL COMPANY, LIMITED (Incorporated in England, 1893) NOTICE TO SHAREHOLDERS.

WE have lody received called advice that the Board of Directors have decided to recommend the payment of a dividend of a per cent, for the Hart-pays ended 31st October, 1944 (less English Income Tax at & 18 of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Co 30th April, 1945.

The Transfer Registers of the Company will be closed from 20th April to 30th April, 1945, both days inclusive EAST INDIAN COAL CO., LTD., JARDINE SHINNER & CO.,

4, Olive Row. Onicutta, 29th March, 1945

THE AHMADPUR KATWA RASH

NOTICE is hereby fiven that, a dividend at the rate of Ra. 3-40 per cest, per surnum tless incheme TMN: Its year send 31st March, Marrotte may be had on application to the undersigned, where standing instructions as to the disposed of dividends have already control to the undersigned. Where standing instructions as to the disposed of dividends have already entering the standing instructions as to the disposed of dividends have already marginated by the disposed of dividends have already and the disposed of dividends have already and the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the disposed of the dispos

28, Dalhousie Square, Calcutts, 2nd April, 1945.

THE BANKURA DAMOUDAR RIVER
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By Order of the Board,
McLEOD & CO., LTD.,
Managing Agents

28. Dalhouste Square, Calcutta, 2nd April, 1945.

### BISHNAUTH TEA COMPANY, LIMITED

DISTINGUISH IGA QUESTANY, LIMITED PRAYMENT OF SIA MANN IN DEBERTURES IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN DESCRIPTION IN SECURITION IN SECURITION IN SECURITION IN DESCRIPTION 
By Order of the Board, WILLIAMSON MAGOR & CO.,

4, Mangoe Lane, Calcutta, 80th March, 1948.

### - SHARES -

e Ordinary shares of ARYAN SILK & COTTON MILLS LTD., of 12, Chowringhee Sq., Calcutta, have been forfeited and are accordingly available for sale at par, i.e., at Rs. 50 per share. Interested buyers may communicate to the above address. Application from

bona fide Share selling Agents can also be entertained.

# Under the rehabilitation scheme of the Ben Covernment a training camp has been started Stinistean to train a band of workers. At present such trainees are receiving a course of training in re-ta and rural economy.

### THE BARRACKPORE ELECTRIC SUPPLY

co., tm. NOTECE

NOTICE Is herely from that the Perly-fire Annual Ordinary Oesend Meeting of Shareholden of The Holden of the Respirate of Office of the Company, No. 4, Fallis Piece, Oskottis, at 12 noon, on Twesday, the 34th April, 1846, for the purpose of reventing the Direction and Austrian's Engowering the Design of the Company of the Company will be closed in the State of Holden of Holding a Division's The Share Transfer Books of the Company will be closed rom 2100 to Mit April, 1984. Dut deep inclusive

By Order of the Board, KILBURN & CO.,

Gelouita, bet Auft. 1968.

"The Directors have recommended a dividend of 6 per cent. Ber annum free of income-tax which if passed at the General Meeting with e paid to Regestered Sharrheders on and face 34th April. of India Defense Department Notification 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 and 10 an

### Books and Publications

Pessimism in Planning by A. N. Agarwala, M.A. (Kitab-Mahal, Allahabad, Rs. 5/12/-). Our Economic Resources by R. D. Tiwari, M.A., LL.B.,

Ph.D. (New Book Co., Bombay, Rs. 7/8/-). The Individual and the State by Sumpurnanand (Kitab-Mahai, Allahabad, Rs. 3/-).

Banking by K. N. Garg, M.A., B.Com. (Kitab-Mahal, Allahabad, Rs. 4/8/-).

Swept by the spate of current literature on poswar planning-not a little of it sheer wishful unthinking-many may have been hoping for some hesithy pessimism, some caution with regard to the many difficulties ahead. For them Mr. Agar-wala's title is tempting, but, alas, not much besides. After a high-flown preface, the author's arguments flow into the well-known channels of nationalist criticism which may be good prepaganda but is not good economics. Throughout the book there is an all too evident effort to find fault with this body and that, Government being the obvious villain with British interests a close second. Reference to Lancashire industrialists, for instance, as the architects of India's post-war destiny (p. 43) is unlikely to fill Lancashire hearts with hope or Indian hearts with fear.

hearts with fear. Though on a lower key, discussion is on a higher level in Dr. Tiwar's book wincit takes stock of the cloim as India's disposal according to which she must cut her cost. Of particular interest is the fact that the author, without forgetting the vast undone, gives praise for what has been done by Government towards the economic development of the country. Exiting resources in manufacturing indicated in relations as the resource in manufacturing and the country. data and in relation to their potentialities; and it is refreshing to see that adequate attention has he refreshing to see that adequate attention here been drawn to agriculture for the improvement of which will be needed all that the best brains of India can offer. Not all the entiwassist plan-ners put together can alter the fact that for about 80 per cent. of India's population agriculture is, as the author rightly observes, not merely the means of living but the way of His

In The Individual and the State Mr. Sumpur-nanund attempts to find in the State a place for the individual who may well be wondering if all the restrictions piaced on him during, and in the name of, the war are going to vanish as soon as it is all over. In England, it was recently said, there are still about 7,000 regulations and decrees in existence and the executive has full power to make as many more as it likes. The author's thesis, which he seeks to establish both historically and philosophically, is that a blend of Vedantism and what he thinks is socialism will perfectly adjust the relationship between the State and the individual. In consequence, the book is more philosophi-cal politics than political philosophy and likely to leave both individualists and socialists cold.

Mr. Garg's book has the appearance of a textmr. Garge book has the appearance of a text-book which is not unrepresentative of reality. Banking principles and practices in India are dealt with exhaustively and examinees will thank the author for having relieved them of the trouble

The vantine shortage of pains and variable dis land intendificat his suby of lattices uncommended only including leans of from the French and Seletan Compass. It cannot ill conventent reasonable causter oil, but reaches that lance might restokes inneed of for variable indicates that lance might restokes inneed of for variable from the French Compass. Issue kernels destroyed and united transport: home, it may be necessary to settled oil in the producing country.

### Commodity Reports

#### MUSTARD OIL CONTROL ORDER

ALL MILLS AND DEALERS TO BE LICENSED

THE Bengal Government have promulgate Bangal Mustard Oil Control Order, 1945, which comes into effect immediately in the initial rationed area including Calcutta and Howrah. It will be uced to the extended rationed area and the districts

The Order provides for the licensing of all unustard oil milis and of all whoseasie and restail dealers in misstard oil. After the expliry of 15 days from the date of the publication of the Order no milist or wholessiler in the initial rationed area will be showed to deal in mustard oil unless he is already licensed under the Order. The date up to which retailers will be allowed to carry on business without licences announced later.

Licences will be issued only to wholesalers and retailers who have been dealing in mustard oil since 1st January, 1942, or earlier, excepting the agents of the U. P. mills, whose depots in Calcutta and the motivati districts were recognized by Government during 1944-2.

The Order provides for the cancellation or suspension of licences in case of contravention of the provisions of the Order, of the conditions of the licence, or of any general or special direction issued by the Director-General of Food under the Order or for any other sufficient reason

Officers authorized by the Director-General of Food have also been given the power to enter and inspect the premises of licensees, to inspect their books and accounts, to take and remove samples from their premises and to require them furnish any information relating to their b

Only pure mustard oil, obtained by crushing specific varieties of mustard seeds, will be allowed to be sold. Any contravention of the provisions of the Order will be punishable under the Defence. of India Rules with imprisonment up to three

#### years or with fine or both COTTON CONSUMPTION

Statement of Indian cotton (pressed and un-pressed) consumed in mills in India during the month of January, 1945.

| Month of January, 1986. | Resect on returns made under the Indian Cotton Cost Act, 1923, by mills in British India and on voluntary returns from mills in Indian States),

(In bales of 460 its. net),

CONSUMPTION

n India States	During Jan., 1945 302,115 59,758	During Jan., 1944 292,966 59,943	Since 1st Sept., 1944 1,471,857 290,398	During the corresponding period last year 1,487,654 302,365
busies	59,756	59,943	280,086	300,300

Total-India .. 361,873 382,909 1,762,286 1,780,619 N.B.—Due to corrections which have sometimes to be made in the figures previously published the propressive totals shown in these statistics do not necessarily represent the sum of the latest month's figures and the progressive totals pub-lished in the preeding month.

#### COCONITY OIL PRICES FIXED

The Government of Bengal have, under the Defence of India Rules, fixed, with immediate effect, the wholesale and retail prices of cocount oil in Calcutta and saburbs as follows:—
Wholesale at Rs. 37.8 per maund tex godown, with containers and Rs. 36 without containers.

Retail at Re. 1 per seer.

#### CLOTH FOR CALCUTTA

It is officially announced that 4.571 bales of cloth were despatched from Bombay to Calcutta be-tween 27th March and 2nd April, 1945. Of these, 708 bales were sent on 2nd April.

### SUGAR SURVEY

### TOBACCO EXPORT QUOTA

The Agricultural Marketing Advisor, Delhi, has informed the Guntur Tobacco Market Committee

that the Government of India have now decided to permit the export or 124 million like of Suc-cared Virginia Tokacco to the Trained Kinaphon and the Middle East (Egypt) instead of 19 million lbs. as decided previously

#### LINEEED

The Calcutta market has been Haises disting the past week and trading and price levels have re mained singman: No fresh developments can be expected until appreciable singular as furthered to the proposed to the proposed to the second consistency of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control The Calcutta market has been lifejons during the

#### RIDES AND SELING

A large volume of transactions took place and prices of hids belond to drop while those of gostakins showed little change. Shocks are slightly lower than in the previous week.

#### BAZAR SALES

en 27th March 1945 and 20d April 1945) (Between Fith March 1945 and 2nd April 1945). Corbitation—Durangas Purmes (10th 2 130 per on the east of Rs. 21 to Rs. 20-3 Dayleeling (Ord, 130 per on the basis of Rs. 20 West Salest (Gauspharent of Corp. 1950 per on the basis of Rs. 18 to Rs. 18-6 Chril 1950 per on the basis of Rs. 18 to Rs. 18-6 Las. 17-6 Decembration Salest of Rs. 18-18 to Rs. 18-6 Las. 17-6 Decembration Salest of Rs. 18-19 to Rs. 18-19 Salest of Rs. 18-10 to Rs. 18-19

Goatskins.—Dacca-Dinajpore 5700 pcs on the basis of Rs. 200 to Rs. 145 Wet Swited 17 900 pcs on the basis of Rs. 190 to Rs. 180

### BAZAR STOCKS

# UNIT DESCRIPTION (1945) Cowhides.—Decca Dinajpore (Salted) 3 500 pcs. Wet Salted 45,000 pcs. Decca-Assum Salted 9 500 pcs. Decca Dinajpore Salted (Sufface) 4,500 pcs. Ranchi 2,500 pcs. Derjeeling 300 pcs.

setakins,...Daoca Dinajpore 1,52 700 pcs. Patna 38,006 Wet Salted 38,800 pcs.

#### COMMODITY PRICES

Commedity Prices :			VAL		_	-	Commodily Prices	_			UE		
									9001 A		*	T.	140
JUES (Lightenings)							Ten for Int Consumption Av		10			-	
Pirota				- 86		0	Coffee Nilgiri Peaberry \$5			•	۰	٠	۰
PURISH (Fine)		12	8	40	0		(Bangaiore				140	٥	0
FFFF (Punish)	. 46		×		14		(Colombo per 15 for Sheet						
TARN (BOM.) Indian 104s, per th		12	ě	1	1	9	Tolmeco. Leaf Pollah (P & Q.			71 Ç			71 0
Do Do fina.	1	1	0	•		3	per R ma	102	7	02	96	2	
INDIAN COTTON Contract	446	٥	0	444			Sait 4den Fine per 100 meunda					ū	
July	461		ŏ	23		ă	Matal-Copper Ingots, I.O.O B.T.	2,12	U	0	378	0	Ot
Bept	489	ő	ō	•••	•	•	M.T.D or CT.C per cert	160	0	0	170		٥
							Buggar-Basti Orrstal No 1 ner md		-	•		۰	
OTTON PIECEGOODS							ex-factory CDAL	10	•	0	14	2	0
ibe per ib (Bons.)	1						Selected grade Jherria A	13	_	n	12		
FOOD GRAINS, OIL BIO.	•		•				Selected grade Jherria B	13	5	ŭ	11	2	0
Theat, Punjah, Ready per B md.							Grade 1 Jherria	11	7	ō	1i	é	ő
Wheat, Dara per mid Ready							Dishergarh	13	5	ō	12	ō	ŏ
(Lya)lpur		10			12		CHRESCALS PAPER, SUILDING						
Whent I Ready (Karachi) Otta, per B md.	80	0	۰	7	ő	ŏ	MATERIALS SINGS INC.						
four Wholemeal, per maund													
ex-M11	12	12	0	14	0	0 н	Cai PWL per ton	/19	12		60	a	0
bellac, T N., per B md.		0		. 71		0	Bricks let class per 1,000	75	ō	ő	76	0	ō
thee free per md.	190	0	0	154	U	v	Sand Pine per 100 mds of 226 c.ft	148		¢	125	0	0
Sustant Oil. 1st Quality per B and	47	8	0	41	8	۵	filaked Lime Riere (free dely ) Do Patent Stone Plooring 1 in. Thick	275	٥	۰	136	0	o
Froundnut Off "Chekku" †† Josep	•	-					Grey Artificial Polished per 100						
Expeller Med godowns (Mad.)	150		OPT	181	8	02.1	4.0	88	0	0	46		0
entor Oil refined per md	47		0				Paint Green Radha" Brand		-	•			
Dastor Oil †† 10000 ez-Mad Ware- house (Mad.)	500		0	203	۰	0	In 56 a Ready-Mixed per owt	46	8	0	46		0
MODES (MEAG.)	200	v	٠				Hides Cow Darbhanga-Purnes	00	12	0			
godowns per tin of 88 lbs (Mad )	20	0	9	19			Hides. Con Wetenited (Ordinary	40	"				
Concentrie, per 1,000 (Cookin)	110	0	٥	100	0	0	per piece	19	۰	0			
opra, fair average quality per 654 lbs (Coshin)	205	0	0	185	0	0	Hides. Cow Wetselfed (Slaught- ared) per piece				_		
inseed Oil "Dog" Brand D/B	200	۰	•		-	-	Hides Buffalo Wet (Salted) per	13	0	0		13	٥
per gallon	5	4	0		0	0	1b					٠	9
Froundnut Otloske, loose ex-Mills					11	٥	Skins Goat Salted (Wet) 100						
per B md	11	2	0		å		pieces	170		0	125	0	0
inseed, Small Grain per B md	15	8	ŏ	îĭ	ĕ	ŏ	Tanned Cow per lb (Mad ) Tanned Buffalo per lb Mad	1	8	6	1	1	8
Inneed Bold #5 Ready (Born.)	15			12	12	0	Tanned Goas Skins per ib		-	•	1	•	۰
estormed if Ready (Born.)	16	8	0	16		٥	(Mad )	3	0	0	2	9	0
Magaliyased \$5 Resay (Bom )	14		0	15		ă	Sodium Sicarbonate, Renned per						
Do Kernels "Machined **	10	۰	0		•	•	1 owt. Bag Bornz Crystal 99/100% in Bags	14	0	۰	l5	٠	0
PX-Coast godowna (Mad.)	60	0	0	76	10	0	(ton lots) per curt	30	0	0	88		0
Appeared Yellow per B md mad	18	8	o	20	13	ō	Alum, per owt		13		21	ĕ	ě
loe	16	4	0	-			Wool, Kandhar (Cleaned) (Ind.		-				
apresed Toria 2 0% admirture	110	8		104			(Earschi) per md of \$2 lbs.	82			-		
Ready (Egrachi)													

to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the

### COMMODITY STATISTICAL TABLES

INDEX NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA

DIM COMPON

(Prices for w	ook ending 19th	August, 1939=100)	RAW COTTON	
Commodity/Group	2 0 2 0 D Z 0 D Z	June Heby Heb	Bales of 400 lbs each	
1 Rice (a)	847* 602* 502* 481*	487- 456- 376- 347- 315- 315 333 533 333	INDIA	BOMBAY
2. Wheat (a) 2. Tea (b)	383 380 879 179 269+ 273+ 272+ 362+	280 257 261 268 260 368 140 140 140	1944-45 1943-44	1944-45   1948-44
4. Groundnute (a) 5 Coffee (a)		210 311 305 311 334 3A5 352 352 352 3	Yield Final Forecast 5 004 000P 5 072,000	794 000
6. Sugar 7 Tobacco (a) 8. Copra 9 Cotton, raw (a) 10 Jute raw (a)	143 143 149 151 133 233 216 221 253- 350 405 428 223 240* 153 200* 189 159 190 193	488 443 443 393 354 369 398 406 414 209 211 204 195 188 187 184 184 183* 205 208 217 21/ 216 216 211 313 213	(Week ended 17-3 184 476 19 93 126 1)	73,95814 58 625 1 045 91114 1 049 781
ii Linseed (a) ii. Pig Iron (a) ii. Coal ii. Lac (a)	218 232 226 200 106 106 117 117 226 236 226 226 507 607 607 607	117 117 117 117 117 117 117 117 127 127	Week ende 17-3 31 19655 42 787   1-9 to 17-3 646 388 15 655 690 51   Week ende] 22 3   1-9 to 30-3   1 444	
iš. Wool, raw (a) iš. Eides and Skins, raw (a)	152 176 176 176 112 115 134 126 177 178 178 178	176 1°6 176 191 217 217 219 219 228 128 128 128 128 128 128 128 128 128	Oction (looss) / December 26 270 29 812 Consumed: 1 Sept Dec 105 227 112 970	2 478 4 791 14 019 17 857
if Kerosina  18. Petrol  Cotton Manufactures  30. Jute Manufactures (a)	165 166 166 166 417* 417* 405* 381*	166 168 178 176 176 176 176 176 168 168 381 350 228 224 221 306 295 295 296 290	Consumption:   December   384,824   388 491   1 437 110	169 145 168 485 649 468 677 390
i), Jute Manufactures (a) ii, Coment iii, Calvanized Corrugated Sheet	162 182 188 182 340- 245 246- 240-	183 182 139 212 212 212 212 213 212 240: 340: 541: 353: 354: 350: 352: 355: 359:	Press Returns (Week ended 16-3 67 944 104 305 1-9 to 16-3 1773 728 2 079 804;	11 618 33 63.4 167 506 267 261
S. Leather (a)  ORCOTPS  I Food and Tobacco (1 to 8)	167 166 170 171 200 5 503 4 503 1 502 5 2	165 181 189 190 202 205 214 215 216 216 216 216 216 216 216 216 216 216	Stook held by Exporters Dealers and Mills	1076 023 1 85 971
III Raw Materials (13 to 18) IV Manufactured Articles (19 to 28)	181 4 184 6 189 1 189 3 1 851 3 255 8 255 9 261 6 2	93 4 154 8 156 7 157 4 156 8 26 9 27 3 26 7 26 2 4 26 9 3 26 7 26 2 4 26 9 3 26 7 26 2 4 26 9 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	P—Estimated *-Incomplete :-British Indus I-By Raill and Sea. I-Bombay Island Note-Figures for Exports and Imports relate to British	†—Indian Cotton j j—Principal Ports India
	Bechamic Adviser, Co			

40TB								
Final Porceast Suports Superior	1844-45 bales (900) 5.495 500s (880) 15.9 70 1 10.8 70 1 73.9	Beptember 1944 Beptember 1946 Apl Sept 1944 Apl Sept 1943	49.30	Fig from 180 20 789 904	ron & Steel Fron & 01 0.1 11 17	47 Produc 23 tion	July 139 Api July 581 Api July 7	359 147 780
Exports   Apl-Sept (Manufec.)   Apl-Sept TRA	80 99 61.20 \$92.00 833.40 lbs. (million)			COTT	ON MANUFACTUR		April 6	oplember
Superts ( Suprember Apl-Supr	1014-05 100-101-05-05-05-05-05-05-05-05-05-05-05-05-05-	Production Insports Exports			1844 881 784 0.5 31.4	1943 434 9 23 6	1944-45 2 424 0 1.5 280.3	2,974 9 0 8 228,9

10,000 Mar 10,000 30,704 170 to 00th Mar 412,000 414,007



What is the value of complete adult literacy without Village Libraries? On the road to knowledge which is power students of all ages need text-books exercisebooks, rough paper for calculations graph paper for

Books for the fully educated are increasingly published in India - ranging from technical subjects such as medicine to cultural - thus raising a new field of authorship

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Ellison Electric Switchgear is built under strict engineering control-ut is unrivalled for all heavy industrial appliances such as manufacturing plant, freezing works, mining jobs etc. It renders years of smooth service and lasts as long as the plant

It protects men and machines.

### - & COSLER LT CALCUITA ROMBAY DELHI LARGRE

## PATTINSONS REGD. BRAND MAGNESIA

PATTINSON'S MAGNESIA FRODUCTS never now been extensively used in pharmacourtics and industry for many years. They are manufactured by the Pattinson process which ensures desirable characteristics such as chemical purity fineness whiteness and physical uniformity being well developed. The different varieties

LIGHT CARBONATL OF MAGNESIA in powder bulk or blocks. In powder form it is specially saited for the manufacture of toilet powders tooth powders and pastes and as a filter for various essences.

LIGHT CALCINED MAGNESIA is well known for its high uniform quality. It is used in the compounding

LEVISSIMA CALCINED MAGNESIA extremely light weight grade of material very suitable for the manufacture of Cream of Magnesia

PONDEROUS CARBONATE OF MAGNESIA is similar except in bulk to Light Carbonate. It is used in the compounding of mediciner also in stomachic

ture of mult of magnessa also in tooth passe at communities to BP and USP requirements

FOR FULL PARTICULARS AND PRICES APPLY TO .—W. H. DEETH & COMPANY,
P. O. BOX 339. BONBAY,
and at Madea, Calcutte ture of milk of magnesia also in tooth paste. It conforms to BP and USP requirements

HYDRATE OF MAGNESIA is used in the manufac-

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VOL. CXIV.-No 2858

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Cliv. Row. CALCUITA

CALCUITA, APRIL 12, 1945

VOL CXIV No 2853



### ANTI-DISCRIMINATORY SECTIONS OF 1935 ACT

THORNY SUBJECT OF SAFEGUARDS: RECENT ASSEMBLY RESOLUTION

LasT weeks debate in the Indian Lepislative and the search of the safetuards, incorporated in Act 1995 has by how follow into an understand the search of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the Indian Morchant Chamber Bombey In Introducing his resolution and in winding up. 60 observations the safety of the Indian Morchand of the safety of the Indian Morchand Chamber Bombey In Introducing his resolution and in winding up. 60 observations that safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the safety of the 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of the safety of the safety of the safety of th well have, deteriorated into a spienetic racial outburst such as would have discredited both the legislature and its intentions in this particular matter As it was the note on which they were regulative and its intestitons in unit particular, and unit particular conducted was such as to invest the proceedings with the importance the chief speakers sought for their vericus points of view By now the purpose of Mr Supedar a resolution is well known and its terms recommending to the Governor and its terms recommending to the Governor should be such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the such that the 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satisfaction of which it was a demand the satisfaction of which it was a demand the satisfaction of which it was

Fig. 1s was on this ground—cit the; factions 11 to 121 stand in the way of some of the most important heapments of post way in some of the most important heapments of post way in the late of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same wast, the seepe of the argument was enlarged somewhat to include a number of other factors all of which were understandable if not heese same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same

the safeguards were included in the Act India was heavily in Britains debt. To day owing to the war the boot is on the other foot Sir Cowasjee Jehangir took the line that now or in the future commercial safeguards were incompatible with the Dominion Status which Indis patible with the passone wun the Dominion status which India has been promised and considered that the clauses might well be abolished by executive action though he did not specify precasely how this was to be done. The Nationalist Mr K. C. Necey one or the ablest members of the testals ture dealt at considerable length with the tribulations of the Indian shipping industry and on this occasion, as on others during the present session non Indian shipping interests came in for session non Indian antipping interests came in for a good deal of voluble but not necessarily well grounded criticism Finally national pride was declared to have revolted against this continuing affront to Indian sentiment and good faith Sir Ardeshir Dalai Member for Planning and ent, spoke early on in the debate and while fully associating himself with that part of the case which rested on national feeling he devoted most of his speech to consideration of the obstacles which Sections 111 to 121 of the Act obstacles which Section 111 to 121 of the Act
placed in the way of constructive post war
planning. Government he declared were con
sidering this appect of the matter and it would
be the subject of more detailed consultation
between the Government of India and Ris
Majesty's Government in a few weeks time Sir
Archelin't had to walk warriy round a subject which Ardeshir had to walk weily round a subject which is not quite as simple as it looks in some of the more elementary forms. That the Oovernment of India have an open mind on the question was made clear by sooh Sir Ardeshir balail and his colleague Sir Edward Benthall and by the fact that they waterly resolved to let the debate take its meritable and predestined course.

In the circumstances it devolved almost entirely upon the small European Party in the Assembly to state the case for the other side, though Six to state the case for the other side, though Six with British business in India and a leading figure at the hound Table Confreeness wound up for Government with a speech that was both well reasoned and well modusted six Heary Eichard son derind that the asieguands had in any way militable against the development of Indian in onlies side. He argued with both force and skill the Sixth business had a right to know where it that British business had a right to know wheel it on his side. He argued with both force ann assu-table British business had a right to know where it stood and if the Government of India proposed to abolish the anti-descriminatory clauses either now or in the hereafter they should state unequivocally or in the hereafter they should state unequivocally what they proposed to put in their place. He did not agree that the Planning and Development Member had made out a case which revealed any insurmountable administrative difficulties by reason of the presence of the adequards on the statute book. Another speaker referred to the question of spakelies which as the law at present according to the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of th that a modus vivendi might be evolved. For our selves we do not regard the subsidy argument as

### THE EXCHANGE BANKS

The Exchange Banks in Calcutta will be closed on Friday, the 13th April, a public holiday under the Negotiable Instruments Act. 1881.

of overwhelming relevance or importance and we confess that if the principle of subsiduation is to be one of its chief props we take a poor view of the results likely to accrue from nost war plan ning A speech which has received less publicity ning A speech which has received less publicity than it describes but which was one of the best of the debate came from Mr C P Lawson deputy leading or the European Group Mr Lawson lifted the issue of safeguards for minorities to a wider sphere and his remarks were distinguished not so much for their obsquence as for the samity and much for their elequence as for the sanity and sincerity with which he advanced a case which no Indian Government either in the present or the Indian Government either in the present or the future can afford to ignore Basting his argument on the principle of reciprocity (which he added will be suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffered by the suffer tution of precisely the same character as those which are accorded to U K nationals in the 1938 Government of India Act and indeed they had quoted these as a precedent for Lord Southury and his colleagues to consider Indians in Burma Malays and other parts of the world were not sald Mr Lawson, likely to be backward in putting ferward similar claims for protection against discri-minastics and atthough Mr Blushablas Dead, the Londor of the Opposition later characterised this as at best a good debating point it represents the hard core of a problem to which there is no easy naru core of a protein to which there is no easy solution Indeed Sir Edward Bonthall in bringing the debate to a close revealed something of the history of the whole thorny subject of safeguards, which gave the framers of the present constitution which gave the framers of the present constitution much exploits thought and many difficult moments, in the long deliberations which resulted in the present Government of India Act. Mr Subsdar's Case is that the Act has been superseded and altered in a score of different ways during the war years What then he asks is the difficulty over Sections 111 to 121? Why boggle only at over Sections 111 to 1217 Why bogge only at these and complain that by altering or eliminating them you will be effecting a piecemeal amendment of the constitution? From the British aide may well come the answer why single out this handful of unused sections for immediate and special treat ment garticularly when you are demanding far ment garticularly when you are demanding far the property of the property of the property is a pro-titions at a whole? a British composed is a better tution as a whole? British commercial interests are not unaware of the altered conditions in which they will operate after the war neither are they incy will operate after the war neither are they insensible to the opportunities and hagards of the future Nor can it be said they are lacking in sympathy for India s political and economic aspi-rations But as a distinguished London contem porary wrote the other day politics in India as elsewhere is the art of the possible" Up to now none of the critics of Sections 111 to 121 have said except in the most general terms turning on the words equality and goodwill what India would offer in a freely negotiated trade convention. To that extent the art of the possible has not yet been grashed into the unity of Indian thought on this si bject. A good neal of hard thinking remains to be done on both sides

#### ELECTORAL CLEAVAGE IN BRITAIN

FACTS FOR COMING ELECTION (By DONALD COWIES

HE word crisis has been debased We use I has wond crass has been debased We use \$\frac{1}{2}\$. For every tescap atom in Parliament configuration of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of t A storps illustrated and bolain the functional same better district, changing of labels. There exists each result of the district of labels. There exists the storp of the district of labels. There are the storp of the district of labels. There are both reading the same newspaper, which contains a speech by a Labour Minister, eaching the same contains a speech parallel of the story of the district of the story of the district of the story of the district of the story of the district of the story of the district of the story of the district of the story of the district of the story of the district of the story of the district of the story of the district of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the story of the to ensure regular employment for workers after the lovment for workers after the industries where they please must be restricted, and the decision given instead to a Government depart-

Now the immediate reactions of the two men may Small manufacturer.—" This involves all that I hold most dear. As if any Government department NOTE ALONG USER. AS If any Covernment department could know better than me where my factory should be located. At all costs these Labour people must not get in." Whereas the workman beside him may think; "And quite right too. Labour for me."

In other words the cleavage that exists in In other worst the cleavage that exists in Britain to-day, and the Issue of which will be determined by the General Election to-morrow, is between "capitalists" on the one hand who wish to retain the right to do as they please. and "workers" on the other hand who only want security and who are willing to give a Labour Government absolute power if it can guarantee

But it will be noted that a question-mark is put after that sontence. Can the issue really be so simple as that? Because, if it is so simple, then there is not much use discussing it. Labour tinen mere is not muon use discussing it. Labout will obtain its absolute power at the Election—a foregone conclusion from the fact that workers like the man in the railway carriage greatly outnumber capitalists like his companion the small manufacturer. British governments are returned to office by a numerical vote.

Of course, the issue is not so simple. That travelling manufacturer might be a neo-Liberal in his political complexion, and willing to sacrifice a modieum of his freedom, say that to locate factories where he pleases, in order sure the greater happiness of his workpeople and economic stability in the land. Or that thoughtful machinist, his companion, might be so attached to g particular locality that the thought of being compulsorily moved to another part of the country for guaranteed employment makes him instantly spurn the newspaper speech and resolve to vote Tory as his sturdy fathers did before him.

So the cleavage in Britain to-day does not run So the cleavage in Britain to-day does not run cleanly between two main cleases, the employers and the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control not contribute to the Beveridge Social Insurance scheme when inaugurated; but the present writer frequently entertains a friend educated at who wants all the wartime controls per ted indefinitely.

Yet there is no getting away from the fact that a crisis does loom, and is primarily concerned

the mcreasingly re times difficulty to strip the party mogration to their cant, but the Odnservatives do so to country with the policy of preserving the state their cant, but the supportant was an or country with the policy of prearring the st quo as much as possible, while effecting tempereforms, and the Labour Party does stand wheartedly for increasing State direction of heartedly for in heartedly for increasing State direction of first, however much the earnest suppose may be to improve life in the process. As for the suddenly-ther try to sain voices by rating of these addr-stands for individual liberty, but as soon as you can corner these slippery cutsomers they affaint that Socialism is what they want. There is no orboth that if the Sngilshman wants to preserve doubt that if the Englishman wants to preserve the best of the past and retain freedom of enter-prise in the future he must vote Conservative, and if he wants in his fear of unemployment or poverty or ill-health to hand over his despised birthright of individual liberty to self-appointed State officials, then he must vote Labour.

It may of course he suggested that the sudden instinctive effort on the part of Britons to avoid this hard-and-fast decision. Like their climate, instinctive errors on one past of matter climate, this hard-and-fast decision. Like their climate, Britons have ever been moderate and avoided extremes. Thus, it sufficient people vote Liberal at the Election, it may be impossible for either Conservative or Labour to form a government strong enough to carry out a definite policy. But the fallacy here is that pointed out above : the Liberals being fundamentally at one with Labour in their social and economic policy, they can scarcein their social and economic policy, they can scarce-ly be trusted not to lend their votes to Labour in the formation or support of a Government. It would be a Labour-Liberal and not a Conservativa-Liberal coalition in the event of a split vote.

Therefore with all allowances made for the very mixed state of political opinion in the country, it must be seen that as rarely before in her hist unless one returns to the fateful days before the Reform Bill—England faces a crucial decision: She has dallied with Socialism for a long time, timidly adopting little measures. She is being told now that only a complete programme of Socialism, which means State control and direction of social and economic life, can save her from a return of unhappiness and unemployment in the future. The glove has been hurled down at the feet of the elec-torate.

Can one dare to predict that on this most deciive of occasions England will "to herself be true and avoid the danger by a strong vote for the Conservatism that is most needed at times of world dislocation? The people have learned to dislike State control lately, to plumb the depths of bureaucratic incompetence and ambition. Yes could almost be predicted—but for the two tunate facts that Conservatives have ruled for so long, and, on the whole, have not ruled too wisely.
If only all the party were Churchills! That is the chief rub, and may possibly only be repaired by wise choice of Conservative candidates and a boldly proclaimed, convincing Tory programme.

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Burner Brospects With a definite phase of Burner Campaign over, and the shokkoon no fac off, the question of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of particularly on the administrative, ade; is geobably required. In addition, the Japanese positions of the Irrawaddy in the oil region seems to before any advance can be administrative before any advance can be administrative before the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular through the particular throu don them; simply because strategically they have become awavard and wasteful to hold. So there is no alternative to driving them out by hard fight-ing. But whatever the immediate outlook, in the light of the general development of the war against Japan, the Japanese position in Burma can never improve and can go on only deteriorating, because new reinforcements in men and material cannot new reinforcements in men and material cannot reach Burma. Therefore, our commanders hardly need to be in a hurry. The more important consi-deration is economy, economy in the use of men and material. Therefore all that will be attempted in Burma before the monsoon sets in will probably to tidy up some of the awkward corners in which nese are imiding out. This need not neo Japanese are involving out. This need not mose-sarily mean the entire stoppage of sative opera-tions, but there is certainly no point in doing any-thing with insufficient preparation when in the end of the rains nothing can present a Japanese catastrophe in Burma; even if not all over east

The Hydari Mission.—The official annou of the results of the Hydari Mission to Britain must serve to dispel the suspicions in the minds of some that it had been sent to further British some what it has been sent to increase strictles of incommercial interests at the expense of Indian. India has been giving largely of her civilian production to defence purposes, and imports have steadily declined during 1941-44. The result has been a shortage of consumer goods, and an aggravation of the hardships of the poorer sections of the people. The Hydari Mission went to Britain to try to effect an improvement of the position during 1945 with further substantial relief in 1946. In Britain, the Missian, therefore, worked to obtain a reduction in the demands of the Defence Services, imports of such consumer goods as are at present imports of such consumer goods as are a present, either not produced in India at all or are produced in Insufficient quantities, procurement of raw materials and working stores required for the manufacture of consumer goods in India and the speeding up of the procurement and despatch of equipment and stores ordered by the Government of India in aid of the war effort or the maintenance of civil economy. It was also realised that the close of the war in Europe some time in 1945 would not relieve Indian civil economy as India would continue, in 1946, to be a base of operations against Japan to an even greater degree than

What the Mission has been able to achieve may be briefly set down. India will get more supplies of consumer goods such as baby foods, paper and or consumer goods such as baby foods, paper and stationary, hardware, glassware and electrical stationary, hardware glassware and electrical raw materials and equinomizer importance are raw materials and equinomizing, for it looks as if Indian collecties will at last get the equip-ment necessary to increase ratings. Orders the also been placed for agricultural machinery and retillers as well as for transportation, equipment, fertilliers as well as for transportation equipment, festilliers as well as for transportation equipment, etc. Of outside them, took transportance is the question of cotton textile supplier for the inclining parties of the Mindstein's theorems, as a far as possible, the volume of textile good to be made as the parties of the Mindstein's theorems, as far as possible, the volume of textile good to be made available to the public. This is product to the made available to the public. This is product to the made available to the public This is also the total production and contrast of the public them. The production and allows any other than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the public than the publi to be done by reducing Defenies speriesse cause on Ludian production and exports from India, and also by supplying more smill extendent and stores to Indian mills to July them to increase their protection of the Indian mills to July them to increase their protection of the Indian mills to July the Indian mills of Indian Could be allocated to civilian consumption. Provision has also been made for a periodic review of the position by the tive Governments to 'record progress, and make any necessary adjustments the input of the military students and the supply position in the two countries, including any in-tention of the Indian military students and the military students and the supply position in the two countries, including any in-tention of the Indian military to the possible special countries with the Indian tender possible special military in the Indian Military and Indian Military in the Indian Military in Indiana, and Indiana Military in Indiana, and Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military in Indiana Military

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Chairman: SETH R, DALMIA. Secretary : P. P. GUPTA. perion to Indian mathefacturers, which latter

Banking Trends Diagnoses.—We publish on mether page a full report of the speech of fir. Sheatilai Mangaldas, Chairman of the suchange Sank of Africa, and India Lid., in which Exchange Sank of Africa, and India 14d., in which apart from reviewing the Sankis own progress for the year endings list Documber last, Mr. Mangaldas deals with a number of topics of general banking branch banking in India with the lack of interest on the part of Indian banks in overseas banking, is mentioned that his own bank had begun business in Ceylon and had plans for further expansacions of the part of Indian banks for further expansacions was fleedily stowing from an increasing number of centres. Generally speaking, the warhad helped Indian banking to conscitues the warhad helped Indian banking to conscitues the warhad helped indian banking to conscitues the transition of the provided of the proposition, and taking a short view we had not yet the factor which would ultimately decide the trend of bank deposits would ultimately decide the trend of bank deposits would be the course of trade and Mr. Mangaldas gave it as his opinion that India has been starved of capital and consumer goods to an extent which it will take years to overcome. It might well be, he said, "that we shall be left with an unfavourable balance of payments on international account." There is a payments on international account." There is a refreshing willingness to face certain awkward facts in Mr. Mangaidas' speech which, on this subject at least, displayed a realism that has been noticeably absent from many pronouncements from Indian quarters, which are only too prone to assume that this country will be able to con-tinue indefinitely exporting to the rest of the world without any countervalling imports. It is to be hoped that Mr. Mangaldas' qualified and well reasoned hopes for the future in this respect will reach a wide and understanding public. He

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pleaded for the avoldance of any precipitate defiadistortions of our wartime economy cann discortions of our wartime economy cannot con-tinue indefinitely. He considered that with their intimate interest in keeping the service charges on a large public debt at as low a figure as possi-ble, Government and the Reserve Bank have every reason to maintain the present policy in respect of money rates, and current rates were therefore of likely to remain the sheet anchor for their opera-tions in the future, an opinion which has since been confirmed by the terms of the issue of the First Development Loan.

finding Besiness Assertis,—There was an all round unprovement, in Indian business activity in Japanyr mahile is an abtempt of the Recipity up of production activities and the prospect of war consumer demands increasing. Caprata Judex of Indian Industrial Activity, corrected to represent sectional fluctuations, recorded an increase manufacture of the property description. of about 12i points between December, 1944, and January, 1945, when it reached the peak point of 151.7. Improvement in topicon consumption was due to increased military and civilian demand for due to increased mintary and civilian occurrent of manufactures. Better coal supplies and distribution were responsible for fligher output of both 7ste Manufactures and Faper. Better (cansport facilities sub increased labour supply caused coal awe manuscurres and resper peacer (ranspore facilities and impresses habour supply caused coal raisings to be higher while internal trade activity was also better. The greater values or Cheque Clearances and Currency Notes in Circulation were associated with the brisk Stock market conditions and other appendictive activities.

War Supplies to Eussia. The opening of the bridgenesies to Allied shipping has greatly speeded in the delivery of vital war supplies to Russia, comparison with the Persian Oull route, the in comparison that the Persuan Our count, he repute through the Medigarranean, and thence to the Black See, sayes considerable time at see as also a most part and mileser in his forwarding of camples. This saying of time is of much importance at the present time when the Soviet sup-

spled in the cityon of real materials to Soviet war industry and the troops is vital to the blows being struck at the Nasis. In his Lend-Lease report, U.S. Foreign Economic Administrator, Leo report, U.S. Foreign Boonomic Administrator, Lee T. Crowiey, continues that much of the raw mate-rial now softing to Russia under Lend-Lease is de-signed to improve the transportation system which is extrajing augolies to the troops on the Western Front. During the 18 months ended 31st January, 1945, shipment to Russia included 1.76 locomo-tives, 27 Doesel sistetic locomotives, 5.390 fact cars 1,000 dump care, 100 tank cars and 10 heavy mach! nery cars. Also, more than a fourth of the steel sent to Russia since the beginning of Lend-Lease in October, 1941, has been for use in the railroad rebuilding programme.

Food Preservation in India.—A means of pre-venting frequent dislocations of India's rood supplies which has not received all the attention it is due is that of preserving surpluses in an edible one is that of preserving surpluses in an embe-form. We have stressed the importance of de-hydration. Almost equally important is canning. The Indian Food Preservers' Association have been trying to develop the food preservation in-dustry in the country sufficiently rapidly to ensure that the maximum economic advantage is derived as early as possible. At a conference in Bombay this month, the President, Mr. Justice Mahajan, emphasized the value of the food preservation industry by quoting an interesting example. Some years ago Kangra Valley lemons sold at 10 maunds to the rupee or alternatively rotted on the roadto the rupee or alternatively rotted on the road-side. A small squash factory was erected in that area and those same lemons are now selling at Rs. 5 to Rs. 10 per maund. The canning industry is an asset to the country, and it is the duty of Government not only to help keep it alive but also to assist expansion. The Association indicated the lines along which this could be done by passing resolutions urging the release of sugar at low prices, assistance in securing other raw materials and suggested the establishment of a commodity control board to ensure a uniform standard of quality and hygienic conditions of production. It is gratifying that the Fruit Development Adviser to the Government of India, who was present at the Conference, was able to assure it that Government were giving sympathetic the Association's representations. consideration

Personalia.—Mr. C. P. Lawson, M.L.A. (Central), has been alsotted President of the Central Administration of the European Association for 1946, Mr. H. Rowan Hodge, M.L.A. (Bengal), and Mr. P. Reid (Madras) have been cleted Vice-Presidents and Mr. E. S. Arthu; Homorary-

### DAY DY DAY

6th April—British trops espirer Comsbruck, key rail-way junction on the line to Hanover. Turnenp, on The Committee of the Committee of the Committee of Italia to 18th Indian Corps, Sortel Forces 4stee Pastalawa, sapital of Silvania. American troops in vade the southern top of the Silva Archipelian of Their Tast Control, Archive Indian Archipelian of Their Tast Control, Archive Indian Control, and Control and Committee of the Committee of the acting for the early removal on geoferia 111 to 111 of the Covernment of India Act, relating to com-mercial assignates.

mercial safeguards.
April—Russia safeguards.
April—Russia decountees Soviet-Japanese Nutrality
Pact of 13th April, 18th, on the ground that it has
British troops reach outstairs of Mindew, western
batton gustefing the read to Hanover.
April—British and Ganadain croops enter Arnhem
without opposition. 14th Army takes Tausupp Airdel, Soviet forces reach Vierna. Siene to battle

Arris-Allies tring Japanese imperial Flort to battle off Okinawa, sinking sir Japanese warships, including the 45,000-400 battlesh from the above on the sir Japanese warships including alternati. Three hundred fighter-escorted Superfortesses raid Tokyo in the greatest land-lessed raid eyer, made against Japan. Holland now completely old off from the Reith. Pasturas Covernment.

Orece treitma.

April—Amounce that only three destroyers eacaped out of the Japanese feet which give battle off Chrawas. Congret of Boothern Mildfanos, in the Ordinavas. Congret of Boothern Mildfanos, in the Region.

Baptu Conciliation Committee's proposals for Inture Indiana. Constitution published.

April—American tenoge reported to be fighting in the invest of Basen. Headann Mass further progress of air activity over Britain since "V" hombing begin of air activity over Britain since "V" hombing begin of air activity over Britain since "V" hombing begin of air activity over Britain since "V" hombing begin of air activity over Britain since "V" hombing begin of air activity over Britain since "V" hombing begin of air activity over Britain since "V" hombing begin and backers to be a second of the control of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the secon

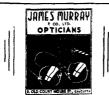
19th Applicate Side away captures Wemover Soviet troops take Konkenberg, capital of East Prussia thus virtually setting an end to the East Prussia campaign. Thins, fourteen miles cast of Melicula

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GOOD luck, good management and good timing have combined to give the recommendation of the Sapru Conciliation Committee the wides of the Sapra Conciliation Committee the widest possible publicly, at a mount when India's constitutional future is very much under con-traction of the control of the control of the con-trol of the control of the control of the control of the con-stitution making. The first fruit or their efforts have been revealed to the world at a time when consultations between Lord Wavell and His Majesty's Government are still proceeding, and public opinion in both British and India is the control of the control of the control of the con-trol of the control of the control of the con-trol of the control of the control of the con-trol of the control of the control of the con-trol of the control of the control of the con-trol of the control of the control of the con-trol of the control of the control of the con-trol of the control of the control of the con-trol of the control of the control of the control of the con-trol of the control of the control of the control of the con-trol of the control of the control of the control of the con-trol of the control of the control of the control of the con-trol of the control of the control of the control of the con-trol of the control of the con-trol of the control of t appropriately receptive to new formulæ and fleas The Committee suffered from the fact that such important leaders of minorities as Mr Jihnah and Dr Ambedkar refused to be associated with and Dr Ambedkar refused to be associated with it, either as members or witnesses, and the first results of the Committee's report have been were tradictured to the property of the committee of the particle of the property of the country repre-sents the very heart and core of the Indian political problem Once that issue can be resolved the rest is easy There will then be no more There will then be no the rest is easy There will then be no more necessity for committees of conciliators Mean-while, of course, the division of India remains the supreme obstacle to any kind of detailed con stitutional planning for the future, and the best that the Sapru Committee have been able to do is to pronounce against partition and offer the Moslems, at the expense of the caste Hindus and minorities, special representation in the legislature, ry and execu y and executive First reactions suggests arrangement will please nobody—least of First reactions suggest that thi all the Moslems whom it is designed to placate, and certainly not those whom it is proposed to sacrifice in pursuit of the appeasement which the littee frankly admit is their goal

The Government of India's decision to grant Indian commissioned officers a special war pay which will equate their basic pay with that of the which will equate their Danic pay with that of the corresponding ranks of British officers in the Indian Army, corrects an anomaly which for a long time past has constituted a serious grievance on the part of Indian officers The decision is retrospective from 1st November last, and with effect from that date Indian commissioned officers will receive basic pay and lodging allowance at the same rates as prevail for single British officers, and a lamily showance on the same scale as is now applicable to married British officers All rates of pay are to be reviewed at the conclusion of hostilities, and the New Delhi communique strikes a characteristically cautionary note when asises that this latest adjustment is purely Be that as it may it is a a war-time measure decision which will be welcomed everywhere, no-where more warmly than by those British officers who are themselves serving in the Indian Army Making full allowance for the fact that a British officers expenses over a twelve-month are almost always likely to be higher than those of the corresponding Indian rank, who for leave and certain other personal purposes probably spends less, the ce in pay has constituted an invidious disdiffer tinction incompatible with the fullest comra In fighting the same war for the e cause, it is very difficult to justify a differen tation of the kind which has now been corrected A lesser, but not unimportant, consequence is that the latest notification should go some way in

### A DITCHER'S DIARY

silencing those politicians who specialise in the theory of "discrimination."

The Statesman's correspond The Statesman's correspondence columns are mow one of the liveller features of Indian journalism and during recent years they have frequently provided much needed diversion from the heavy daily budget of war and political news. Complete impartiality enables the lesser problems of dis-tressed humanity to be discussed from many angies and as a rule the debate is well sustained angies and as a rule the debate is well sustained. Or rare coessions it is transferred to the additioning editorial columna, and I think most people will agree that the inidi rebute which the correspondent 'Bled White' drew upon himself last Threaday morning was well deserved. "Bied White' complained of the "disproportionate tees levied by the majority of the medical prorees levied by the majority of the medical pro-fession in India and in Calcutta in particular," comparing them with those charged by the general practitioner in Britain, and with the more elevated members of the profession who inore elevated memoers or the profession who live in Harley Street and Wimpole Street Rappily. I do not know much about medical fees in Britain, which "Bied White" quoted on the authority of a doctor at present serving with the Army in India. But to suggest that the ordinary private practi-tioner in this country is "profiteering" is one more instance of the misuse of that much abused word British doctors in Calcutta are charging exactly the same fees as they charged before the war, although their working and personal expenses must attnogn their working and personal expenses muss have increased as much as any one else's Unlike the G P at Home, they have no "panel" practice to provide a basic income An income-tax con-sultant assured me some months ago that, within his extensive experience, Calcutta doctors carried more bad debts on their books than any other section of the community, and they remained bad section of the community, and they femalized used because they are precluded from suing for recovery During the war their numbers have been depleted to a point far below that which is neces-sary to maintain the declining health of the community they chiefly serve, and in consequence work longer hours than most other people ". White's" letter is as inaccurate as it is ungracious

A subject to which a large number of people in Rengal are now devoting considerable attention is that of cloth rationing Its complexities were explained to Pressmen last week by Mr. W S C Tully, whose figures showed that the available supply of cloth, in the form of dhoties and sarees which form the bulk of the consumption is something under six yards per head of the population With the details of Government's proposed rationing scheme I do not intend to deal here nor for that matter with the suggested interim arrange-ments other than to commend the measures that are to be taken to prevent those who are not entitled to tap civilian sources of supply from doing so in future I would, however, like to put for-ward one suggestion for the consideration of the authorities Other countries have adopted the idea of "austerity" clothing to overcome the shortage of textile supplies Might not a similar idea help to overcome the acute situation that has arisen in this province? The average Bengali dhoti, I understand, is five yards in length, of which just under 50 per cent goes into the kocha-the folds

in front which are regarded as "dressy." As terity dhoti of 4 yards, or even a bit less, still leave ample margin for the meets of its still leave ample margin for the bissis of Jack besides awing several millions of yards of ci-which could be distributed to those areas whe famine now persists. There may be smap in which I have not anticepated, but those with wi I have discussed the matter, including both me facturers and weaver, think it feasible, and might help to meet one of Mr. Tully's worth low to reduce the slewen-mounts time lay because the restrict of the other ration.

The heavy burden of personal taxation which the British middle and upper classes sustain is a frequent source of wonderment and comment in those countries where indirect imposts are pre-ferred, and direct taxation is looked upon with disfavour Here are some figures issued a week or two ago by the Chancellor of the Emphaguer which disclose the steady encroachment of the taxgatherer in the higher income grades during the past thirty years :--

E	£	£	Ł	£
2,000	167	354	367	896
5,600	519	1 391	1,379	2,807
000,01	1,350	3,616	9,099	16,145
10,000	8.219	23,866	27,124	45,395
	Balf-Barned,	Half-Invests	nent Income	,
£		£ "	£	£
2,000	150	331	322	776
5,000	619	1.346	1.311	2 732
000,01	1,330	3,871	3,619	6 757
10.000	2,053	8.322	0,052	16.070
000,00	8,219	23,821	27,057	45,329

Australian Lieut -General Bennett, who commanded the Australians in the Singapore area before the fail of that place and was about the only commander who escaped when the fall came, has published a book, "Why Singapore Fell, and his story is invested with a certain quality which is absent from many war books. The Prime Minister told Parliament, long ago, that the full narrative could not yet be given, because to publish it would not contribute to the maintenance of the solidarity of the Empire But of the things of which the General does speak with knowledge in his book is the general behaviour of the British civil population, and civil officials in Malaya and Singapore What he says about in Malaya and Singapore. What he says about them is a useful revotated of Marcian journalistic slanders. Instead or blaming our British officials, he says the Cuil Service performed miracles and that "Britons should be proud of their representatives," Goldes and non-official, adding their sentatives, "Goldes and non-official, adding their sentatives, "Goldes and non-official, adding their sentatives," and was added to the sentative of the sentative of the sentative of the sentative of the sentative of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the sentation of the senta libellous play, 'White Cargo'?') He adds"Much of the critical of Sir Shenton Thomas,
the Governor, was on small matters, mostly
affecting the personal comfort of the critic."
These points are receiving some attention by
reviewers in Britain They seem worth quoting
in India.

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CAPITAL AUTRO CAPITAL MOUND AND CAPITAL MOUND AND CAPITAL CALLED UP

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### SAFE DEPOSIT VAULTS

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WATER, Good Stee

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Lloyds Bank offers a complete and up-to-te service to those desiring banking facilities.

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It gives to all a permuni courtesy in losquing with its tr with a service which, througher

#### es in India and Abroad

### DETAILS OF FIRST DEVELOPMENT LOAN

PURTHER RISE IN BUILLION PRICES Wednesday, 11th April

PTREMOUGHOUT the week conditions in the Acquiesta motion are as a condition in the Acquiesta motion are as a condition as the Acquiesta motion are as a condition as a condition and a condition of the Acquiesta and a condition are as a condition and a condition and a condition are as a condition and a condition are as a condition and a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a conditional as a condition are a condition as a condition are a conditional give some perticulary below, has let use marked unmoved but certain of its success in prevailing conditions. The probable conversion by one special holder of a large amount or 198-85 per cent. Loan is regarded as a forespone conclusion, and betokens the success of the new loan as a whole, the announcement or which has had the effect of the announcement of which has had the effect of strengthening the price of \$\frac{3}{2}\$ per cent. Paper and all near and medium dated loans. The fact is that the new Development Loan, offering \$ per can per annum for a period of \$0 years, makes \$\frac{3}{2}\$ per cent. Paper look attractive at present prices

cent. Paper look attractive at present prices.

During the past few days there has been a signity better bill market and some export 77. has been placed, whilst remittance continues to be in normal demand. Rates are quoted as follows:—77. and O.D. is. Sind, three months 1s. 67,d., and dollars Ra. 332-13.

We publish elsewhere particulars of an lasue of a 3 per cent. First Development Lean. 1970-198 which will be received from the form of cash or of 5 per cent. Income-Tax Free Loan, 196-56. The loan will be closed without notice as soon as it appears that the total subscriptions in cash and in 5 per cent. Income-Tax Free Loan, 196-56. emoint approximately to Re. 40 crores thominany, and in any case not later than the close of business on the 18th April, 1946. If the total subscriptions at the close of business on the 18th April, 1946, sowed Re. 4 crores on the 18th April, 1946, sowed Re. 4 crores on the 18th April, 1946, sowed Re. 4 crores on the 18th April, 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, and 1946, amount approximately to Rs. 40 crores (hominal). funded. This First Development and is redeemable at par not earlier than 18th October, 1970 and not later than 18th October, 1975, though Government may repay the loan, or any part of it, at par, between the two above mentioned dates, on giving three calendar months' notice. Its title ing three calendar months assets of a series of gests that it may be the first of a series of relopment loans. Interest, which will be paysuggests that development loans. Interest, which who be belt able half-yearly, will be calculated from 18th April, 1946 and 5 per cent, Income-Tax Free Loan, 1845-55, will be accepted in subscription to the new loan as the equivalent of cash at Rs. 102-8 per Rs. 100 (nominal) of the loan tendered.

Ra 100 (nominal) of the loan tendered, Simultaneously with the announcement of the above new loan the Oovernment of Indis, in a nontheaton from the Comment of Indis, in a 104-164, gell be repaid at par on the 15th October, 164-164, with all interest due up to date. Interest will not accrue on the loan from and after the 16th October, 1950.

Aithough total tenders for the weekly Treasury Bills were Rs. 3 crores higher than in the previous week, the discount rate prenaiss unchanged at annua 5-7 per cent. per annum. The official Communique Tesda: "Preders to Rdl. Treasury Rills were opened on Tweatsy, the 10th April. 1945. The botal amount offered was Rs. 9,05,200. Tenders at Rs. 90-14-0 per cent. and above were accepted in full and those at Rs. 9-1-6-1 per cent. were allotted approximately RI per cent. were allotted approximately RI per cent. were allotted approximately RI per cent. were allotted by the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the received the recei

Tenders for Rs. 4 cores of three months Government of India Tressury Bills will be received on Tuesday, 17th April. During the week ended the 6th April, 1946 Government of India Tressury Bills for Rs. 3,36,90,000 were sold in favour of the me Department of the Reserve Bank of India.

The local gold market has ruled very steady on efter demand, and prices of the metal and coin t. first smooted up sharply from the last week's vect of Rs. 73 and Rs. 50 to Rt. 75-6 and Rs. 51 up inter received on calce by the profit-takers to

Ra. 74-12 and Rs. 58-2 respectively which are the rates quoted to-day. All foreign control rates and the free cross rate in Stew York have remained unchanged during the week. Silver has ruled firm on buying in Bombay and Calcutta prices have unchanged derring the week. Silver has ruisd firm on buying in Sombay and Caleutta prices have recorded an appreciable rise from the last week? Caleutta Mint, with the rate for Burma, and 809 fine quality aliver commanding the usual premium. Stock have decreased to about 28 bara, lochading Cut coin, while the daily average off-taken has increased to about 15 bara. The London aliver market has been duil, but rate have re-resulted to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c

The returns of the Reserve Bank of India for the week ended 30th March, 1945, disclose a rise of Rs. 336 croves in the total note issue to 67 Rs. 336 croves in the total note issue to 67 Rs. 336 croves in the 100 Rs. 376 croves are 1.00 Rs. 376 croves are Rs. 5 lakhs less than in the previous week. This currency expansion has been overed by increasing securities from Rs. 175.36 croves are Rs. 578 croves in the Banking Department, Rs. 275 croves in the Sanking Department, Rs. 275 croves in the Sanking Department, Rs. 275 croves in the Sanking Department, Control of the Covernment Securities at Rs. 255 in crove, while other Government accounts at Rs. 29.23 crores are Rs. 5.51 crores less, Bankers' balances have dropped by Rs. 3.69 crores to total Rs. 85.46 crores. aropped by Ma. 3.89 crores to total Ma. 85.46 crores. The Bank's holding of rupee coin reveals a rise from Ra. 14.08 crores to Ra. 14.35 crores. Balances held abroad are shown at Ra. 885.08 crores or Ra. 330 crores less than in the last return. Invest-ments at Ra. 81.29 crores are Ra. 1.37 crors higher and ways and means advances to Governments stand at Rs. 1.15 crores, compared to Rs. 97 lakhs

Declines of Rs. 4.75 crores in demand liabilities and of Rs. 6.39 crores in balances with the Reserve Bank of India to Rs. 596.67 crores and Rs. 86.55 crores, are the outstanding features of the state-ment of the position of Scheduled Banks for the week ended 30th March, 1945. Time liabilities week rinder 30th makern, 1993. The insolutes and total cash in India stand at Rs. 25070 crores, and Rs. 25145 crores, respectively, in the previous week. Advances and bills discounted at Rs. 25690 crores are Rs. 757 crores higher than in the last return. Ratios to total liabilities, of cash and balances and of advances and discounts are in consequence shown at 14.02 per cent. and 36.33 per cent. against 14.81 per cent. and 35.12 per cent., respectively.

A rise of Rs. 1.39 crores in total deposits to Rs. 234.14 crores is the outstanding feature of the returns of the Imperial Bank of India for the week ended 30th March, 1945. Investments in Govern-



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SETH MUNGTURAM JAIPURIA, M.L.C., Chairman.

Seth Abdul Wahed Adamiee. Seth Bhanwar Lall Rampuria. Seth Gobindram Gordhandas Seksaria.

Rai Bahadur Seth Kedar Nath Khetan, M.B.E., M.L.C.

Seth L. N. Birla. Seth Mohanlal Jalan. Seth Manmohandas Madhavdas

Amersey, J.P. Seth Pannalal Bansilal Pitti. Seth R. L. Nopany.

A. C. BHAT,

Manager.

ALL BANKING BUSINESS TRANSACTED.

ID. CLIVE ROW , CALCUTTA.



388

curities at Rs 124.39 crores are Rs. 21 lakhe higher than in the previous week Loans and credits and overdrafts are up by Rs. 1.58 cross Rs 2.07 crores to Rs 22.81 crores and Rz. 43.93 crores, respectively while bills discounted and purchased have dropped from Rs 4.55 crores to Rs 4.52 crores. Cash in consequence is shown at Rs 45.65 crores or Rs. 2.41 crores less than in the last return

The balance sheet and profit and loss account of the Indo Mercantile Bank, Ltd of Cochin for the year ended 31st December 1944, indicates a substanhal increase in its activities as compared with the previous year. The paid up capital has been doubled to exceed Rs 10 lakks but leaves room for further improvement as does the Reserve Fund Deposits at Rs 110 lakhs are up by Rs 38½ lakhs the bulk of which have found their way into investments which have risen by Rs 25 lakhs to Rs 27; lakhs Advances show an improvement of Rs 15 lakhs while Advances show an Improvement of Re 18 lakhe while the cash position is better by Rs 12 lakh. In view of the position disclosed by these figures however of the position disclosed by these figures however the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the Rs 23 888 is placed to reserves Rs 35 000 is provided for taxation and a balance of Rs 1844 5 10 is ear ried forward. Though the shareholders have every reason to be satisfied continuing attention to building up the banks financial strength is called

The Government of Inola have issued a notifi-tion revising the minimum price of 3 per cent and 3 per cent Paper to Rs 85 and Rs. 98 respectively They have also fixed the minimum price of the 3 per cent Victory Loan 1957 at Rs 97 8 0

The Calcutta branch of the Rajshahi Banking and Trading Corporation Ltd was opened on 2nd April 1945 at 58 Clive Street

#### PROVINCIAL FINANCES Surpluses for Post War Development

The outstanding feature of wartime Provincial nance at least in the case of all those major Province which have not suffered the actual im pact of war has been the steady building up of surpluses which will be of incalculable value in the post war period of development. Apart from Bengal whose circumstances are somewhat except onal the financial year 1945 46 for which the budget estimates have now all been presented dis closes that the major Provinces all anticipate a ctores that the major Provinces all anticipate a surplus of revenue over expenditure The Punjab which has been fortunate in having a series of aurpluses expects revenue receipts of Ra 2117 lakhs against an estimated expenditure of iskns against an estimated expenditure of Rs 1925 lakhs leaving a surplus of Rs 192 lakhs. Rev sed estimates for the current year place re-ceipts at Rs 2,249 lakhs and expenditure at Rs 2,110 lakhs The resulting surplus of Rs 190 lakhs would have been augmented by the large sum of Rs 315 lakhs transferred to special funds These I tter were constituted for a variety of pur poses and include a Special Development Fund for the purpose of assisting beneficial departments, which is expected to aggregate Rs 198 lakhs by the end of the current year a Peasants Welfare Fund totalling Rs 210 lakhs and a Forest Recor

Pand, not be mention a Foot-war Reconstruction Fund which is to be suristiced by a further Rs. 2 critics from the emerging surpling of 1646-45. The Finance Member does not seen to have overlooked any worthy cau

The Budget Estimates of Madrias for 1845-69 re-gister new records, with revenue estimated at Rs. 4125 crores against actuals of Rs. 29,26, crows in 1943-44 and the budget estimate of Rs. 30.21 crores for 1944-64 This large increase ing revenue is, in the main due to two factors the difference in excise revenue consequent on the abuning revenue is, in the main due to two factors the ingrease in excise revenue consequent on the abundament of prohibition and the growth in receipts under commercial taxes. The surpluses for the three years 1943 45 have been put at Rs 006 lakks, Rs 1743 lakks and Rs 80 15 lakks, respectively Re 1745 lakhs and Rz 80 I5 lakhs, respectively. Proposed expenditure is mostly on beneficent nes-spress such as the expansion of tree compoleory ductation grants for the encouragement of tech-nological and engineering studies, grants for pub-les health improvement etc. The Government of the health improvement of the Government of prices of the composition of the composition of prices of expenditure on mation building activities when they have a real budget surplus of some Re 15 crores and a Revenue Reserve Fund of nearly PR 25 crores They seem to hold the view that they are merely the trustees for the next impressing the property of the composition of the composition of the treatment of the property of the property of the composition of the composition of the property of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the composition of the co good use

The United Provinces budget for 1945-46 esti-mates revenue receipts at Rs. 27 32 crores and ex-penditure at Rs. 2737 crores thus showing a sur-plus of Rs. 15 lakhs. The real surplus however is Rs. 425 lakhs out of which Rs. 261 lakhs is cre-dited to Revenue Reserve Fund and Rs. 50 lakhs ach, to the Road Fund Sinking Fund and Rios-seach to the Road Fund Sinking Fund and Riospital Fund No fresh tuxuiton is proposed, except an increase in existing excise duties. Schemes for rural d velopment figure prominently on the ex penditure side

Bombay's budget estimates for 1945-46 reveal a small surplus of Rs 0.24 lakhs and details were discussed in last week's letter from our Bombay

Amongst the minor Provinces Sind the wealthi est anticipates a revenue for 1945-46 of Rs 857.71 lakhs against an experditure of Rs 854.77 lakhs This curplus of Rs 280 lakhs is exclusive of the allocation of Rs. 175 lakhs for the Rev nue Equa lisation Fund No new taxation is proposed Sihai also has budgeted for a big surplus of Rs 243 93 lakhs Revenue for 1945-46 is estimated at Rs. 11 30.89 lakhs and expenditure at Rs 896 96 lakhs No new taxes are contemplated

A small surplus of Rs 157 lakhs is anticipated in the Central Provinces budget for 1945-46 revenue is estimated at Rs 946 14 lakins and diture on revenue account at Rs 740 27 Total lakhs Reconstruction Fund No new taxation is con-templated Assem Orisea and the North West Frontier Province allow deficits of Re 231 lakhs Rs. 868 lakhs and Rs. 1224 lakhs respectively

#### CI PARING HOUSE DEPTHONS

- Carre	*****	***		20.10
			Rs (la	ikha)
Week ended	Re (the	ousands) Bombay	Total eight Clearing Houses	Progressive Total 8 Clearing Houses.
0-4-46 29-8-45 29-8-45 16-3-45 Year Ago	69 62 40 43 10 54 47 49 55 53 72 22 35,92 61	48 p1 86 43,58,26 53 49 16 55 90 00	2 48 24 2.58.32 1,26,27 9 26 27	15 17 65 0 14,05 59 0 12,95 57 0 12,69 42 0

### TREASURY BILL MATURITIES

Details of 3 months Bills outstanding with the public on 12th Apl 1945 including sale up to the 18th Apl 1948; no of Ma 1 24,00 1 24,00 1 38,35 4,71,00 3,87,00 2,00,00 2,00,00 2,00,00 2,00,00 4,00,00 4,00,00 4,00,00 4,00,00 4,00,00 4,00,00 4,00,00 4,00,00



MONTHLY MATURITHE

## EAST INDIA COMMERCIAL

Ra ches

C eser S re
Sham men
He khola
Sen lah
Pa k C s
I n ygu g'
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All kinds of Banking business transacted

I C CHAKRAVARTY

### Manag ng D rector

### THE PUNJAB NATIONAL BANK LIMITED

(Eatd. 1895

Head Office :- 47, The Mail, LAHORE. CALCUTTA OFFICES 135|136, Canning Street, and 9, Lindsay Street (New Market)

WORKING CAPITAL EXCEEDS R. 45 CRORES

168 Branches all over India. Agencies in London and New York.

Both Men and Money are at their Best when Busy" The Bank accepts Fixed Deposit at attractive rates and Current Accounts and Savings Bank, at rates as on application

The large number of branches of the Bank niv illection of bills a special feature

S. K. PANDYA, Manager,

ng Street, Cale

YOUHRAI,

# GOVERNMENT OF INDIA 3 PER CENT. FIRST DEVELOPMENT LOAN. 1970-75

### Available for cash subscriptions from 16th April, 1945.

The loan will be closed without notice as soon as subscriptions amount to Rs. 40 crores and in any case not later than the 18th April, 1945.

### ISSUE PRICE Rs. 97 per cent.

5 per cent. Income Tax Free Loan, 1945-55, notified for repayment on the 15th October, 1945, will also be accepted as subscriptions at Rs. 102-8-0 for every Rs. 100 nominal tendered for conversion.

Applications will be received at the offices of the Reserve Bank of India at Bombay, Calcutta, Cawnpore, Delhi and Madras, at the branches of the Imperial Bank of India at other places and at all Government Treasuries.

For full particulars, apply to any of these offices, branches or treasurses.

## INDO-MERCANTILE BANK LIMITED

(Incorporated in Cochin State with limited liability)

A SCHEDULED BANK

### HEAD OFFICE: COCHIN.

BRANCHES —ALLEPPEY, ALWAYE, CALICUT, COIMBATORE, CHANGANACHERRY, CHITTUR-COCHIN, ERNAKULAM, KOTTAYAM, PALGHAT, QUILON, TRICHUR, TRIVANDRUM CHALAI AND TRIVANDRUM MAIN ROAD

### STATEMENT OF AFFAIRS AS ON 31 12 1944.

LIABILITIES	Rs	۸e	. !	P	ASSETS	1	Rs	Ar	P
Share Capital less arrears	10 04 085	0	(	0	Cash in hand and with Bankers	34 13	793	1	4
Calls in advance	17 490	0	(	0	Investments at cost	29 10	926	6	0
Reserves	83 524	4	(	6	Advances	72 41	936	0	6
Deposits Current Savings and Fixed	1 10 59 761	12	?	3	burn ture Fittings and Sundry Assets	57	970	4	0
Overdraft with Banks	10,24 952	15	4	4	Stock of Stat onery	53	824	9	10
Sundries including undistributed Profit	2 27 543	14	10	י נ	Property	10	525	0	0
Branch Adjustments	3 21 210	0	$\epsilon$	5 !	Sundr es	49	592	9	9
Foreign Bills Purchased and Negotiated as per contra	5,21 764	0	9	,	Foreign Bills Purchased and Negotiated as per contra	5,21	764	0	9
Bills for collection as per contra	3 32 438	7	1	. !	Bills for collection as per contra	3 32	438	7	1
	145 92 770	7	3	;		145 92	770	7	3

R RAMAKRISHNAN R.A.,

P \$ VISWANATHAN, CERT A I I B
General Manager

POPATLAL GOVERDHAN LALAN
Managing Director

# THE EXCHANGE BANK OF INDIA & AFRICA LTD.

ORPORATED IN BRITISH INDIA AND REGISTERED UNDER THE INDIAN COMPANIES ACT, MERISES LIABILITY BEING LIMIT REGISTERED OFFICE:—18, SIR PHIROZESHAH MEHTA ROAD, FORT, BOMBAY

Rs. 2,50,00,000 PAID-UP CAPITAL
Rs. 50,00,000 DEPOSITS AS ON 31st DECEMBER, 1944

Rs. 25,08,155 Rs. 3,17,16,869

AUTHORISED CAPITAL SUBSCRIBED CAPITAL

	ORS' REPU		HE SECOND YEAR'S WORKING						
Gentleman Your Directors have pleasure in submitting to first and the Press and Loss Account for the Fear	you the Second ending list Bec	Audited Balance curber 1944 The	lines is reviously engaging the attention of your Diverse to the Sant is continued in years to con your Directors take negleting in grins between the continue the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of	octors who will to ler the tempera	me Theguall round Sive progress the				
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<ol> <li>To write off a portler of rokerage on shares</li> <li>To write off a part of the preliminary expenses</li> </ol>	Ment I of Theor	10 duo 6 d 3 117 4 5	lour Directors feel that the progress of the Rain terms of Article 119 of the Articles of Asso	nk will meet wit clation of the l	h your approval				
4 To transfer to Receive gund 5 J pay dividend at 2 per cept on Ordinary Shars money was received on or before Met December 3	on which allo	tment idend	Paid up Capital No of Offices No of Offices Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts Decord Accounts De	ion but being a	ligible they offer				
on calls received in advance intuition to medical (a) In pay This head free of income and on 4  I reference different for the year 1941 as shown (b) T on Dist but free of the possible of the	in tent Cumu In last Ralance	Shert 8,925 5 9	Your Directors thankfully acknowledge your wire conception that has been extended to your Bank it	colohearted supp	ors and also the				
I reference Shares for the year 1944 on where was received on or before dist December 19 on calls received in advance.	i allotment o u including Div	idend 16026 2 6	Advisory Committee Members without whose co-opera would not have been possible Your Directors highly appreciate and place	tion the progress on record the	s so far achieved				
berrich three results a new grotte of R. 1 600-list 2 few rise of the net been of the Previous year set. 2 few rise of a portion of redwrape on shares 2 few rise of a portion of redwrape on shares 3 few rise of the new Previous year set. 3 few rise of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the results of the resul	ielu ling provisio 1474) roce ve i by	n for 43.618 & / way of premium	rendered by your Managing Director Mr J M a efforts forceshed and devotion to duty the Bank or during such a short time	khaney through	whose untiring				
			themotives for revelection.  the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the con	te the co-opera- both at Hoad Off effect from 1st	tion and loyarty toe and Branches January 1945 in				
writing off the said fram entirely During il e period under review 7 more offices in Ind a at karacall Delit, Nagpur Anntisar Akola. In Dayort visuality of transition of the said that the is affair voice Directors believe that arganizing of transition of the said that the in affair voice Directors believe that arganizing of the Director's have taken the first step towards explanatories to the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said o	la inera Amraeti la year Directe: Unre daye is a	and Shabupari	sanctioned and neocedingly started a Provident P adopted by various Banking Institutions Your Districts one Fash lave this opportunity	und Scheme on	usual lines of				
affair your Directors believe that expansion of the conservative lines is very essential films the believe the first step towards extension.	institution on inning of the	the right and year 1945 your have opened the	that every shareholder of the Bank will consider to and will help it in every possible manner in mutus	he Bank as his	own institution				
first Overseas Branch of the Bank at Colombo You that all the offices are progressing satisfactorily Pu	or Directors are	s happy to say sansion on right	ROMBAY 8th March 1946.	SHARTILAL	Board MANGAT DAS Chairman				
I	ALANCE S	HEET AS	AT 31st DECEMBER, 1944.						
CAPITAL AND HABILITIES	Ha As P	Re As P	PROPERTY AND ASSETS  Cath and other Salances	Bs As P	Rs As P				
Authorised Capital 2.00 000 Ordinary Starce of He 100 each 50.000 4 per cent Tax Free Cumulative Preference Shares of He 100 tach	2.00.00.000 0 0 50.00,000 0 0	25000000 0 0	(ash on hand Cash at Bankers in Current Account Moorys at call with Bankers	#1.31 (61 15 2 71.64 89) 11 6 17 90,600 9 0					
tasued Capital- *48.8% Ordinary Shares of Rs 100 each \$184 4 per cent "Fax Free Cumulativ, Preference Shares of Rs 100 each	4) R7 600 0 0	12000	Investments at Market Value—  I Government Securities  2. Shares of Joint Stock Companies	90 16 948 14 0 1,03 706 8 0	109,87,671 10 9				
Shares of He 100 each Subscribed Capital-	8 12 430 D @	\$6.00.000 n a	2. Shares of Joint Stock Companies Interest approad on Investments	1,03 702 8 0	98,90 731 6 0				
Subscribed (napital— 41 575 Ordinary Shares of Rs. 106 each 812M 4 per cent Tax From Cumulative Preference 81 area of Nr 100 va 1	41 67 500 0 0 8 12 500 0 0	\$0.00.000 0.0	interest asserced en investments tome and other advances. Cash Credits Domand Advances and Loans Bills Discounted and Purchased	1 06.33,413 10 4 36 16 756 12 8	1,42,50 (70 7 0				
Fald-up Capital— 41 876 Ordinary Shares of Rs 100 each at Rs 50 8124 4 per cent Tay From Cumulation Preference Shares of Rs 100 each at Rs 50	20 93 800 0 0		Billio Direcconted and Purchased  Particularly required by Ast 91 of 923—  Particularly required by Ast 91 of 923—  Particularly required by Ast 91 of 923—  Particularly required by Ast 91 of 923—  Particularly required by Ast 91 of 923—  Particularly required by Ast 91 of 923—  Particularly required by Ast 923—  Particularly required by Ast 923—  Particularly required by Ast 923—  Particularly required by Ast 923—  Particularly required by Particular by Ast 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923—  Particular of 923	# 51 958 7 5	1,42,60170 7 0				
Shares of Es 100 each at Rs 50  Less-Alloiment money in arrears	4 96,200 0 0 26 07 000 0 0 13 045 0 0	l	2 Debts considered good secured by personal liability of one or more parties in addition to the personal scourity of the debtors -						
Calls received in advance Premium on Shares Less—Preliminary Expenses writing off		24 86 955 0 0 18 200 0 0	(a) Debts due on joint and several Pronotes (b) Debts due on Bills Discounted and Purchased	18 71 889 10 8 18 60,617 15 10					
	14 740 6 0 14 740 6 0	20	holds no country other than the Debters						
Assettints Fixed Short, Gall Deposits and Gash Cartiflostes	2 41 99 127 0 B 15,17 742 9 0	\$.17 16 869 9 6 1 47 475 13 6	Credita Personal scourity  (b) Debts due on Bills Purchased	10.11 eff9 11 7 16.30,694 9 6					
Bills Payable Liability for Acceptances of Customers-(For Foreign Credits granted as per contra Bills for Golfetton as per contra Branch Adjustments Profit and Loss Account— Not Profit for the year 1944		9 04 319 7 16 7 63 554 11 2 11 52 967 8 9	(h) Debts due by Directors on personal scentily o) Debts due by Serve or companies in which a Director is a narisary or a supranto	NO NO					
Bits for Solietion as per contra Branch Adjustments Profit and Loss Assount -		11 52 987 8 9	The total of maximum balances under this head was Bs \$10337.50. 5 Debts due by Officers of the Bank fully secured	2 500 0 0 Nii					
Net Profit for the year 1944  Less-Net tone for the year 1945  Less-Income-tar Refund Received 17 627 0 0	1 95 693 11 6		6 Debts considered doubtful	Nii 140 in 170 7 0					
Less-Income-tax Refund Received 17 827 0 0	11 653 11 1		Lands and Buildings at cost Pursilves. Fintures and Steler Dar at cost Stamps and Statemery Customers Liscility for goseptaness as per contra Bilts receivable as per costra Preliminary Expenses		4,39 382 11 6 1,60 900 10 0				
Lose Brokerage on Shares written off	164 (40 0 4 10 000 0 174 (40 0 4 3,017 4 6		Gustomers Liability for scentianess as per contra Bills resolvable as per contra Preliminary Expenses	17 857 4 6	99,513 1 9 9,04,319 7 10 7,58,564 11 8				
Lore Preliminary Expenses written off Contingent Liability	3.01 4 A	171002 11 10		1,121111					
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of the Company for the year ended on that date :  a) We have obtained all the information  the property of the paper Balance S	n which are me and explanations best and Profit	we have required	tified Returns of the Branches and report that —	21001 21001	200				
r) Su h Balai o Sheet exhibits a true as given to us and as shown by the (d) In our opinion hooks of accounts h	d correct view on the Correct been kept b	of the state of the openy and y the Company a	e Company a affairs according to the best of our inform a required by Section 120 of the Indian Companies Act 1	mation and the 913.	explanations				
			NAFUHHAI & CO Regio	stered Associates Sered Associates	ite.} Auditors				
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### Steels and Shanes

### BURRAKUR'S ENCOURAGING RÉPORT

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The steady buying of tes shares from Bombay which has been a feature of the past few weeks has dried up and in consequence Tuan have been adult section of the markes during the period under review Yet the fact remains that, even with generally lower dividings likely 1944 tes abserts to day Cotton shares have been did and there has been practically no business in Sugars while in the Miscellaneous section the only feature of node has been a faut authorized the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section

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agreement with the Manarona Devantament Co.
Inn., and despatches will begin in October, 1945
We publish below a summary of the callent features
of the scoomie of the various companies
concerned.

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Readers will have been interested to notice in the list of newly registered companies published in Cutraz. last week the name of Werr Bossoo Leva and surprised to see the name of the first director given as Sir Jehandyr Chaubey This is an odrious hypotraphical mistake and shoot have an odrious hypotraphical mistake and shoot have known Agent of the Taka Lron and Steel Co. Lid The new company is apparently a subbidiary and represents a new departure for the iron and steel industry in this country

In this issue appears an announcement regarding the Indian Albainfum Company Ltd formerly the Aluminium Production Company of India Ltd which is increasing its capital from NO BETTER INVESTMENT THAN OUR GUARANTEED PROFIT SCHEME!

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For one year @ 4½ p.c. pa

" two years @ 5½ p.c. p.a.

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50 pc of additional profits as bonus

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sed 4%
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Mg Director N C DATTA, MA, B.L.

### The Fatigue Factor

working shift for various types of work has been, and still is, a matter of considerable thought and research The International Labour Office at Geneva has in particular paid a great deal of attention to the subject Many factors have to be considered in addition to that of the nature of the work concerned Type of workers. factory conditions, physical strain, mental strain, rest pauses and many others Of recent years it has been particularly noted that even during a shift well within the physical powers of the workers output frequently

he ideal length of a falls during the middle portion. Formerly this fall off was termed see of work has been, the frague factor, but modern industrialists now know that it is not due to loss of physical energy to the fall of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction

One of the most valuable means of combating falling concentration is tea. Hot tea served to the worker on the job is eliminating the fatigue factor completely in many thousands of factories throughout the world. To those interested in this subject much valuable advice and assistance will be gladly given by the Indian Tea Market Expansion Board, 101, Clive Street, Calcutta



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agong Director i-Dr S. B DUTT M.A. B.L. Ph.D.
(Feom.) London Bar a Law

Rs 13650 000 to the full authorised total of Rs 200 65 000 by the issue of an additional 53,800 shares of which the engisting anarchioiders have taken up 3,500 Ordinary shares and have waived their rights to the rest which are now being offered their rights to the rest which are now being offered to the public in the form of 40000 per cent. Cumulative Preference abarses of Re 100 each sub-legal of the public in the form of 40000 per cent. Of allotment and redermals at a prentime of Re 100 each of allotment and redermals at a prentime of Re 100 each of 100 and 2000 Ordinary abarses of Re 100 each which will rank for dividends in respect of profits earned wither the public public and 2000 design abarses of Re 100 each which will rank for dividends in respect of profits earned disception to the year ended 20th September 1944. The shares are issued at part and set payable in full on application to the terms outlined in the prospectus. The new lasus is being made in pursuance of the declared inten tion of the Company to secure substantial participation of the Company to secure abbatance patter cipation of the Indian public once initial difficulties had been overcome The Companys works are now constructed—Reduction Works in Travancore and Rolling Mills near Calcutta—and have been in production for some time on Government orders, and work is proceeding on the erection of an Alumina Works in Bihar and extension of the Rolling Mills with the assistance of Government and the benefit of technical advice and resources in the benefit of commans advice an resolution of the leading Canadian and British aluminium producers It is for these developments in anti-cipation of an increased post war demand for the Companys products that the additional capital is company's produces that the industry has been assured of protection after the war suggests that its prospects are decidedly favourable Indeed the working of the Company over the three years

shows encouraging progress and

bonus issue of shares to the mornings walnut of Sa. 11,50 000 was made after 3002 September 1983, largely out of the profits of shart page.

THE WEEK'S TRANSACTIONS.

**基础 独 196**5

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#### GOVT SECURITIES

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3 p.c. Govt Paper—Ra 90.8—80.8—80.8—80.8—90.8 93 p.c. victory zonda (1997)—Ra. 89-18-6—190-1—8

zop.; p.c. Loan (1965-88) —Rs. 98-14—89—98-14—99 (98-8) Par Defence Bonds (1946) —Rs. 109-4—109-4—109-6—

ome# (101-8) No. Long (1951-54)—Re 100-15—190-15—100-15—140-16 Jož. Long (1953-55)—Rs 100-8-8--100-7-8--100-5 (88-5) 3 p.c Loan (1965-63)--Rs 96-5-98-5-98-5-98-5 31 pc Govt Paper--Rs 96-13-99-14-99-10-99-12 (96-13)

FLOUR MILL

Hooghly—Ra 33-5-38-6-38-6-38-6 BANKS Allshabns (Pref )—Ra 178-778-9-178-178-3, Caleutz National—Ra 19-0-19-9-10-10-9 (16) Beeghly—Ra 18-14-14-[-1, 4] Hindustan Commercial—Ra 3-8 prem.-3-8 prem.-3-8

BATT-WAVE

ATRIA Sanaram—RE 624—644—61—61 (89-8x)
Behasei Basichair—RE 724—78—78—78 (89-8x)
Behasei Basichair—RE 18—644—61—61 (185x)
Behasei Basichair—RE 18—644—614 (185x)
Behasei Basichair—RE 18—644—614 (185x)
Mymecalingh Bhairab—Basar (Guranteed)—RE 115 115
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Mymecalingh Bhairab—Basar (Guranteed)—RE 1134—1134
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COTTONS

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JUYE MILLS

#### This is only an announcement for public information and not a Prospectus, copies of which are obtainable on request

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### INDIAN ALUMINIUM COMPANY, LTD.

(Incorporated under the Ind an Companies Act 1913)

(Formerly known as Aluminium Production Company of India Ltd.)

### AUTHORISED CAPITAL

Rs. 2.00.00.000/-

### ISSUED, SUBSCRIBED AND PAID-UP CAPITAL Rs. 1,36,50,000/-

Divided into 1,36,500 Ordinary Shares of Rs. 100/ each

The Company has decided to ISSUE AT PAR for

public subscription 40,800 5% Cumulative Redeemable Preference Shares of Rs 100 each (subject to income-tax) having equal voting rights with the Ordinary Shares and redeemable

at the option of the Company on 30 days'

notice given so as to expire not earlier than 30th September, 1950, at a premium of Rs. 5/ per share.

20,000 Ordinary Shares of Rs. 100/ each.

### PAYABLE

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DIRECTORS

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Rombay

Calcutta

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Lloyds Bank Limited
imperial Bank of Indi
SOLICITORS

Sandersons & Morgans, 26, Dalhousie Square Calcutts AUDITORS

Price, Waterhouse Pest & Co B4 Clive Buildings Calcutts REGISTERED OFFICE Opened House Street, Calcutta THE COMPANY HAS NO MANAGING AGENTS

3 Subscription List will open on 12th April, 1945 and will close on

-167-8 Dolls, "Grad.)—88, \$165-0-1674.

Dolls, "Grad.)—88, \$165-0-1674.

October.—18, \$165-0-168-0-067.

October.—18, \$165-0-067.

October.—18, \$ 

#### MININGS

marriar Corpn —Rs. 8—52—5—5-2 (3-5) constituted Tin—Rs. 3-6—3-8—3-5-3-5 (3-2) mile Copper—Rs. 2-15—2-14—2-15 (2-10) armspurg Development—Rs. 3-14—-35 (2-31-8—33 12 (26-1)

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CEMENTS

Assam Bengal—Ra. 17 [0-18-19] (14-4) Assam Bengal (Def.)—Rs 3-15-4-2-3 14-4 (3) Dahmia—Rs. 157-168-164-164 (18-13) Dahmia (Def.)—Rs 3 8 1-3-5 st.-3-5 st.-3 5 st Bellance Firebricks—Rs 18-6-19-18-4-19 (17-8)

CHEMIOALS
Alkali & Chemical—Rs 28.4—28.14—28.44—28.14 (29-12 Dharangadhara—Rs 469—470—459—461
Smith Blanisireet (Pref )—Rs. 116.4—110.8—110.8—110.8—110.8—1 ENGINEERING COMPANIES

ENGINERING COMPANIES

Arthur Butter—R. 25.1—25.1–25.1—29.1 (16-4)

Bartin, Enc. Bred.—R. 21.4—25.4—29.2 (17-4)

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Managing Director

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CHAIRMAN'S ADDRESS AT SECOND ANNUAL MEETING

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T HE following is the full text of the speech of Mr. Shantil Mangashas, Charman of the Exchange Bank of India as Africa, Limited, delivered to the Shareholders of the Bank the hal Annual General Meeting held on Jist Merch, 1945.

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Since its inception in 1927 the Concrete Association of India has assisted the cement user in getting the maximum service from coment and concrete. During these 17 years its qualified and experienced engineers and overseers have provided free technical advice and practical supervision on the construc-tion of hundreds of concrete road jobs throughout India.

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# ASSURANCE SOCIETY LTD.

### "CAPITAL" INDEX OF INDIAN INDUSTRIAL ACTIVITY

CALPITAL Monthly Indices (Base 1889) have now been brought up to January 1865 As compared with December in Annuary indices for Juse Manufactures Steel Ingole Fig Iron Paper Colis and Cotton Consumption record increase of 134 points 80 points 17 points 28 points 28 points and 15 points respectively The indices for Cheque Clearance Notes in Circulation

and Internal Trade have advanced by 295 points, 5,5 points

and internal cases and points respectively
Combining all the factors Capital Index of Indian Index
Combining all the factors Capital Index of Indian Index Activity abows that Indian Business Activity rose by 12.7 points during January 1948

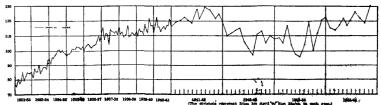
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a) April 1935 to March 1936 100 d Electricity consumption
) Averages of clere months April to Epitmated
Figures not available

† Official year
§ Annual Indices represent averages of
mouthly figures

"CAPITAL" INDEX OF INDIAN INDUSTRIAL ACTIVITY (1935-100)



Dar City Gable ......

### UPWARD TREND UNAFFECTED BY APPROACHING PEACE

COMPARISON OF ORIENTAL & BOMBAY GAS COMPANIES' SHARES

London, Tuesday, 19th April. Jondon, Tissetsy, 10th April.

TYME London, Shock Repchage continues its

Tymest trend; towards regulating the peak
westime level of less singues, whereas less sutum
similarly excellent war away cassed, a sharp break
in prices. During recent notifies sirectors and
in prices. During recent notifies sirectors and
prysical adjustments to post-war, tremetion,
By the 100 per cent. Excess Protect—Pax, training
profits could fall sharply without effecting
dividends because the loss would fall on the
Treasury and not on the gaspanies.

Treasury and not on the gaspanies.

The companies will be multistanced after the war because the total monetary national income will
be far slovey per-war owing to (furly) higher
for a breather the way to be far slovey per-war owing to (furly) higher

cause the 600al monetary rational income will be far slower pre-war owing to (firstly) higher prices than pre-war and (secondly) higher pro-ductivity. On the other hand, it must be re-membered that an uncertain General Election iles shead, while the Stock Exchange is technically lies anead, while we stock exchange is technically fettered in many ways owing to the prohibition of all dealings except for each. The cost of re-all dealings except for each. The cost of read-restoration campaigns must influence dividend

Meanwhile, the Stock Exchange benefits from reinvestment demand, especially in connection with the forthcoming big Australian loans repayment —£94,000,000 of Australian sterling loans are -EVA-MUMMO Of Australian sterling loans are maturing of which £80,000.000 is being converted, but the large amount of £34,000.000 is being repaid in cash. Long-dated British Covernment securities are again trending upwards European bonds, though irregular last Wednesday, have been contas, inough irregular last Weenleaday, have been a strong feature, with the German Dawas Loan around £19, which is the highest for several years, though far below the price or £50 quotec in 1988. The Saarbruecken bonds recently jumped 20 points to £45 on the possibility that both assets and colligations of Germany west of the Rhine may become French rather than German

The much publicised idea that German reparaons to Britain might be partly in timb tions to Britain might be partly in timber could affect German bond quications. Britain certainly needs much dimber after the war, and a useful contounty in reason exclusions would be relative to contounty in reason exclusions would be relative to the contounty in contourning the contourning the contourning the war, but so have Britain and many other countries, and anyway Germany's loss of timber is meighble compared with the losses which she has indicted on other countries. Some Stock Exchange operators suggested that such Stock Exchange operators suggest that summer or any other reparations commodity could be used for servicing the German debt to British bondholders from the proceeds of selling this timber, etc., the British Government could carmark money to service the Dawes and Youns loans—their servicing requires only about marx money to service the Daws and Young loans—their servicing requires only about 2,100,0000 annually—which were originally issued under very high auspices (including the Bank of England) and were attern priority over all the other German Odigations, including reparations to 1888, who command passively over all the other German Odigations, including reparations to 1888, who command passively over all the other of the other of the other of the other of the other of the other of the other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other other

Some consider that Oriental Gas at 160, which Some consider that Oriental Gas at 160, which equals 32, per £1 share, is undervalend colon-mared with Rembay Gas as 466, 45 and the Cortextal Gas Co. which supplies Calcuts and Garden of the Cortextal Gas Co. which supplies Calcuts and Garden of the comparable 1888 question of 38. The explanation is that the Calcuts and Sourah Pannicipalities have no powers of compulsory purchase or the Oriental Gas 400 effects the Sourah Contents for public lighting has indistripted only up to Perharary, 1988. After within the distinct of acquisition by the local authorities will pre-smallly after.

sumably acts.

Hevertheless, Oriental Gas does seen, under-tained, Sinos tax after divident railer is deducted here at only as in the 2, and folding or 10 per sent; process it per cent to the tryinal partial process. It is not to the tryinal partial though Oriental Gas stock is a very sacrow market and difficult to buy. The City presumes that the Calentia and Esward Municipalities outh make a said for the Oriental Gas on the same and as here to the Oriental Gas on the same and the best the passe washington to the same and the best the passe washington.

Cable and Wireless stock has been steedily rising on reports that Level Richth has returned from his the establishing of local baceds and virtual nationalisation, according to the City Edifor Or For Evening Standard, Hence, holders may before long be Issoed with the choice of accepting a good price for their stock in a rationalised organization. or of continuing to take chances in a private

There are two schools of thought. One contains that the complaints about the present control of Cable and Wireless are justified and that its contool should be changed with the continuous of private enterprise, while the other contends that greater efficiency will be achieved by a new direction under a nationalized organisation. It is suggested that a committee of stockholders should be formed immediately to be ready to examine any proposals that may be made.

Interest on the London Stock Exchange last Tuesday was fairly widespread, but at no time was thore any great activity in business. Operators still appeared inclined to await fresh war d ments before increasing their commitments. ared inclined to await fresh war develop-

On the following day, Wednesday, sentiment on the Stock Exchange was again cheerful, interest being fairly widespread and the undertone being mainly firm. Business was again small.

On Thursday, sentiment on the Stock Exchange was again small, it is a sparing the sparing the sparing shall be spared to the sparing small sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing sparing spa interest in Irons and Steels, which were occasionally 6d. better, while Amusement shares were also in request. British funds again met with investment request. Sman munds again met with nivestment buying and were occasionally is 3d. higher, while 3t per cent. War Loan was 2s. 6d. better at £105 12s. 6d. Rather more interest was seen in the oil market, wherein Shells were prominent, being 3d. higher at 83s. 9d. Among international issues, Brazilian Tractions recovered by \$0-5/16 at \$27.87 following the previous day's duliness due to disap-pointment over the dividend announcement. Among miscellaneous issues, Anglo-Newfoundland Develop ment was firm, being 9d, higher on good buying.

The London money market was quiet last week, with credit in short supply but adequate to meet the needs of borrowers. Business in Bills was small and confined to a few April, May and June maturities contined to a few April, May and June maturities Balances were obtainable at 1 per cent. throughout the week from the Clearing Banks. Applications for £10 million of Treasury Bills totalled 2255 million and the average rate of allotment was £1 os. 1.88d and the average rate of shootener was 21 to 1.000.

per cent, the market receiving 20 per cent. of its applications. This week \$116 million is again being offered and the banks have been asked to provide \$120 million against Treasury Deposit receipte.

The last gold reserves of the German Reichsbank The last gold receives of the German Reichasanz have been captured in salt iming south of Magichause. The reserves included gold buildion estimated at 100 tons. In addition, there were 2,000,000 puper Marks 2,000,000 American dollars, 10,000,000 prince, 21,1000 dering and leser amounts of Spanish, Turkish, Petuguses and Norwegaan monny. The state of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of

The U.S. Secretary of State, Mr. Edward Sectioning, said in Washington on Monday that the future of the German gold hoard captured by the U.S. Third Army would be discussed on a diplomatic level by the Allied Governments concerned. Meanwhile, the gold would be kept in the custody of the United States army.

The U. S. State Department proposes an inter-national agency to "police" international commo-dity cartel pacts. Any agreement which will rea-trict production or allocate markets would be pertrict production or allocale markets would be gar-mitted only when a burdentome supplus acties which channot be corrected otherwise. The agency would try to ensure that international commodity agree-ments shall summate and not restrict word trade. Probably this redocts the enablement influence of the Anastant Secretary of State, Mr. William R. Cityton, who recomptse the danger of such capter; for example, the international when tagrassismal and a similar international option generated which is a similar international option generated which is the similar international option greeness which is the common option of the property of the common options of the similar international option greeness which is also considered to some distinct of the common options of the similar international option greeness which is also considered to some distinct of the similar international options greeness which is sufficiently as the similar international option greeness of the common options of the similar international option greeness of the common options of the similar international option greeness of the common options of the similar international options greeness of the common options of the similar international options greeness of the common options of the similar international options greeness of similar international similar international options greeness of similar international options greeness of similar international similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international options greeness of similar international



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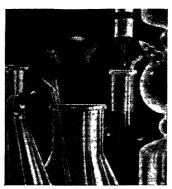
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#### New Bolls

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nament Undertakings -- "Loosed " Gold

HE Ensurance Bill has been stropped, at least for the current session. This decision follows outcrease which was held in Monday between conference winds was need on Meetina's between a Commerce Member and Party leaders, as a safe of which Government have declined to pro-d with the Bill. An agreement had entire them, when the between the Opposition and Government der which the latter had consented to drop the use relating to overall expenses. It as believed at Monday's conference some Party busiers cased themselves make to support the Bill in the manner agreed upon earlier. New that at Macanay's conterestore Scane Fearry present conversace themiserus mabble to support the Bill conversace themiserus transition of the present and Dibit has been literally flooded with marganace mer for the last four days. They mustered strong in the assembly on Monday and were seen talk ing to Mambles, who have been flooded with vice on particular obscure and have been given talking points. Lubby talks, however indicate that the Manism League and the Stropean group were prepared to proceed with the Bill. Their point or marginary of the Bill were for the good or bolicy holders. These classes, it is essented greated a runnered some ionasteading ovils from the best mass of marginary and would have assumed greated about have desided to the Way and the pro-sent contraction and would have assumed greated about have desided to the Way and the pre-taining the far measure or support it had in the House is not known. The responsibility for dropping this Bill is esturely that of Overnment. the Mouse is not known The responsibility for dropping this Bill is entirely that of Government The Lobby view is that both in respect of this Bill and the Docome tax Bill. Indian big business has triumphed In view of Government's decision the Assembly session is expected to end earlier than next Thursday

The rail road co-ordination policy of the Government of India was fully explained in life central Assembly by the War Transport Momber Sir Edward Bonthal, hast week, Bir Govard said that the Government had boilt adort term wer lime policy and a long term policy The short term policy was solely design of the central policy. to provide relief to the congested sections of the railways for the movement of essential goods. It provided supplementary transport facilities where railway capacity was insufficient. By rail road co ordination the thorstiment also hoped to relieve overcrowding and save wagons and line capacity overcrowding and save wagons and line capacity power set Drivings to the pow war policy office and the same proper set of the power set of the of each particular case. There would be no ques-tion of the supremacy of any one interest in these mpanies whether it be railways the Provincial companies whether it to raiwaya the Provincian Government or any large capitalist interest. The Central Government had also decided that large capitalist interests outside the motor transport trade should not be allowed to secure a hold on capitalist interests outside the motor transport trade should not be allowed to secure a hold on the country's transport and also that existing road interests miss be protected. The Govern road interests miss be protected. The Govern road received in the country of the received from the country of the received from the country of the received from the country of the received from the country of the received from the public with no stread over a large a number of the road over the received from the voting power in order to prevent the individual capitalist from acquiring a commenced which the country of the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received from the received f

of dickerstracks has digitler so-collination in agong. As

and half exclusively within the inland water-trans-Paythelal domain, the Covernment of India have soluthe the views of the Provincial Covernments on this sittlest. The Covernment of India's propossi, sufer-site, is so set up an intand-water transport Board, on the lines of the Road Board for co-ordinating rall bland water transport

Meanwhile a departmental Committee of experts in being set up to report on the capacity of India's enable per set in the report on the capacity of these potes in the years immediately succeeding the cormination of the war sepaint Japan and the need for other large or moderately large ports for dealing with India overseas trade

It is announced here that the Government of India have formally declared that they will not recognise the transference of any title to the hooted gold which the axis has at any time and or mightly we hold or had disposed of in hold or mightly with hold or had disposed of from any constraintly which has not broken off rom from any constraintly which has not broken off resistance still the hold of the hold of the hold of the acquired directly or indirectly from the axis acquired directly or indirectly from the hold of the has been mainfalled to release a a result of the acquisition of gold directly or indirectly from the Axis powers

One of the particular methods of dispossession practized by the Axis Powers is the illegal science of large quantities of gold belonging to the nations they have occupied and plundered. The Axis they have occupied and plundered The Axis Powers have previously attempted to sell such looted gold to the countries which continue to maintain diplomatic and commercial relations with them thereby acquiring an important source of foreign exchange with which to obtain much needed imports from these countries

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LIST ON REQUEST.

under the Arbitrat

HE members of the Madras Stock En I'HE members of the Madras Stock Exchange have been invited by the Government of India to help its special officer, who was here recently, in the challent and the state of the state of the challent challent. This officer had discussed and of the members of the Stockame. The Stock Exchange Association will meet next week and forward its replies to the Government's questionnaire. From the conversations I have held with the members of the Exchange; I gained that the general feel-ter of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of the Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of Contract of ing is that there is no need for any violent departure from the present arrangements. The Madras Exchange knows no jobbers; business is done on a cash basis; the market is an investment market, there has been no money diverted done on a cash bests; the market is an invest-ment market; there has been no money diverted into it from the discouragement of speculation in other lines such as commodities, since the com-modities markets here—hides and skins, groundoner lines such as commonties, since the com-modities mixtels here—bites and akins, ground-modities mixtels here—bites and akins, ground-naced association for forward trading in them; and, show all tanks have utilised only a very small fragment of their relouves for sofvances on (approved) shares and have insisted on heavy mar-gins. Save in one or two plantation or textile included the save the save the save the inflation brought about speculation. The members of the Exchance and the banks have tided owns the teriary that have occurred—one after the full of France and the other after the Far Exastem debade because, though some of them suffered losses, they Researding the regulation of stock and share deslings, the members of the Madras Exchange feel that legislation calculated to encourage the forma-tion of stock exchanges in the various towns and

cities with full powers for regulating and control-ling business would be adequate. In such a case, business, even that transacted outside the exchanges by non-members, will come to be influenced and determined by the rules of the exchange as is now

verice with such scrips son generally in favour of the restorate trading, the publication of profit fig dend prospects as soon as the di trading, the publication of probas layer dend prospects as soon as the dire on them, and the allocation of a minis tion of shares to the public. They are divorcing of the functions of issuing underwriters and prokers and jobses bined in India, since it will be some separate firms for these purposes grow

On the question of the future of investment trusts, the Exchange as a body would seem in-clined to say little because there is only one such clined to say little because there is only one such tests in the province. But I understand this one of its prominent members, Mr. S. Marayanssevani, states that the gratem is capable of abuse. Invest-ment is often made by trusts in securities not quoted on the suchange; there is no diversification for investment; the funds are utilized in financing industries directly or in those in which the directors are interested; frequent changes are me investment portfolios so much so the trust bea "speculation trust" instead of an "inv a "speculation trust" instead of an "investment retust." Not seldom "blanks comparates" pass for investment trusts. Menaging agents are imposed upon the compantes while, if they were real investment trusts, there will be no need for each agents and their business could be managed, as in Singland, through banks which function as severates for a small commission. There is need for

Concerning the working of the D.I.R. 94—O regulating business in stocks and shares, the time for the completion of delivery, it is felt, should be for the completion of celevery, it is felt, about by extended to two weeks instead of one week with discretion for the Exchange to extend it by a further one week. The rule works hardship in practice and has tended to divert business from memors to non-members. Uniform stamp duty on tearsactions is also suggested, the duties now





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The question's whether a separate suits goods in to enforce an effect feature time for the Lustine Arti-station Artist gas decided in the negative by the Justice description of the Machine Mark The Justice description of the Machine Mark The Particle description of the Machine Mark The Health of Machine the Machine The Machine pointed and which the defendant had destructed to purchase Count the plaintiff to pinch pick good on On the defendant sitteding to make good fine loss, the citizin, use retirred, make the stems of the contract, to artistration by the Kirana Merchanic tractor. The splaintiff field as this the Origin Colle Association and an award was passed by the arbi-trators. The plaintif filed a suit in the Gity Givil Court to recover the sum adjudged by the arbi-trators to be due to thim under the award but the defendant contended that the plaintiff must confine his remedy to the provisions of the Arbitra tion Act. On the City Civil Court deciding that a separate suit would lie and decreeing the amount separate state would be that been still the separate in the defendant appealed and the High Court, in reversing the City Civil Court's decision held that the validity of an award could be challenged only under sections 23 and 33 of the Arbitration Act by taking out the necessary application and that the suit should be dismissed

The scope for the manufacture of electrical goods seems to be large in this Province and a pros perous influstry is in the process of growth in Coimbatore to which place I had occasion to pay a visit recently Motors of all gises in deman-in the country are made here. One great diffi in the country are made mere. One great sum culty experienced is in respect of porcelain insulators capically for meters. Vulcanite is being tried as an alternative it seems passable but not quite satisfactory. The Government of Madras knowing the extent of the market there is for knowing the extent of the market there is for porcelain and other oceaning goods have decided to aid the growth of ceramic industries, both on a sciency basis and as cottage industry and with this object in view have suggest to give the services of experts to help them The Province abounds in raw masserials for the industry—sky Office clay masserials for the industry—sky Office clay mosterials mothers, have long been phine on mention on On the loads of these materials posters have long been piting a great trade. The object of the Government is to seeme an improvement in the quality of the wares—both glazed and unplased—and convert the poteries, bart of them, into potesian. Mr Banasauvrit pointed out that the country was now important potery and glaze the country was now important potenty and glaze the country was now important potenty and glaze the country was now important potenty of the country was now important potenty in the country was now important potential that the country which provided the occasion to the detense to survey the possibilities of this industries. Adviser to survey the possibilities of this indus-try will have the help of the Government where rry will have the holp of the Government where ever necessar; It is expected that in course of time the logal ceramic industry will be able to supply all our needs in the way of pipes in the sanitary field insulators for the electrical indus-tries jars for seeds, and so forth

Sir Samuel Runganadhen High Commissioner of the Government of India to London, nade one or over the annual meeting of the Labort Wellers over the annual meeting of the Labort Wellers Association of the Smettingshum and Ganzatte Mills Led Young men from India were to be sent to England shortly for training in "habour administ action" so that welfare work, might be suppressed and connect satisfainthe between Eritals and the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Indian workers. The Berin boys had done exceedingly well and the system of sending bose scaled tonly well and the system of sending bose scaled tonly well and the system of sending bose scaled tonly and the system of sending the state of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of the system of th remarked, both the laying of the vesiblesion seems and the opening of the hospital were performed by one and the same Déwan. Sir George was so impressed with the hospital programme that through his recommendation, Dr. Chettiar was shie through his recommendation, Dr. Chettiar was shie through his recommendation, De to get it named after His High is Highness the Maharaja The Rama Varma Hospital which is a rare honour. The Rama Varina Heightlas is an invaluable amenity to Alagappanagar and the villages around and as Sir George stated, it is to be hoped that Dr Chettiaris wise munificence and example would be followed by other

Neither the tanned hides market nor the East India Res industry is in a healthy condition at reseast. The Ministry of Supply has not been able to see that the standard of the requirements of the second of the second of the second of the extreme searchy of two Mess-arrivals from north India are still poor—has affected production. The price gazed of rights its ole to enable tan neries to pursue production with the prices of hides uncontrolled in north Indian markets, capacitally Eschal where the Tanners Federation. In the composition of the second of the second of the capacitally Eschal where the Tanners Federation. facturers are able to purchase all offerings at prices which East India Tanners cannot—with the low prices fixed for them for the finished product
afford to pay The other interests referred to
above have no low ceiling prices fixed for their
finished product and therefore can afford to pay higher prices for the raw material The position higher prices for the raw material. The position was considered as a recent meeting of the East India Kip Advisory Committee. The Committee concluded that unless the price quantity and selection were regulated by understanding between the three interests and ceiling prices faced for chrome tanned iesther also East India Kip producers would be left with poor hides of no hides at al and the industry would suffer. It was expected that ceiling prices for raw hides would be enforced from the first of this month but it now appears
—if market rumours are well based—that enforce
ment of celling prices and agreement as to put
chases of hides among the various interests would become effective only from June The Southern India Skins and Hides Merchants Association have The Southern telegraphed their protest to the Government of India against the discrimination shown against the East India Kip industry on which ceiling prices have been imposed without similar ceiling prices being fixed for other leather producers and against their thus driving the Madras industry out of their taus driving the Madras monetry out both the internal and international markets. The Association has requested either the repeal of the celling price for East India kips leaving the Ministry of Supply to purchase kins in the emarket presolutation with the dealers in the light of the ruling free prices or the bringing of raw hides and other tanned leather industries also under

### London

Happier Easter--Conservatives Socialists and Private Enterprice Coal Industry a Future --- Betro

29th March

THIS is the Thursday before Easter and as I write in the afternoon people are throng ing out of London in their thousands for the Easter holidays In a very happy mood too every edition of the newspapers morning and every edition of the newspapers morning and evenlang for the past two or three days has carried news of some fresh servance or the silled armites the complete occupation of Germany according to the Yaita pian as fast as their armourge ecutionest and whileles can be propelled by their motors. Mobody fears a heavy check in the com-plete lightidation of German resistance But all these eager crowds craiming the trains out of London for the countryside and for the sea coast resorts are saking their food rations with them We have got down to the lowest food reserve level consistent with ability to distribute. The holiday resorts have no food to spare for visitors.

The rapid development of the military situa-tion on the Continent has given a new fillip to post war considerations. The stock market has proposed to the stock of the stock market has the stock of the stock of the stock of the feature of the stock of the stock of the feature stock of the stock of the stock of the feature stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the seeding of the stock of the stock of the seeding of the stock of the stock of the stock of the stock of the stock of the stock of the seeding of the stock of the stock of the stock of the seeding of the stock of the stock of the stock of the seeding of the stock of the stock of the stock of the seeding of the stock of the stock of the stock of the seeding of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock

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The Conservatives are very downright in their appointion to the canvassing and agitation of the Socialists, and the Premier's unhesitating authosocialists, and the Fremier's unhesisting authoritative reaffirmation of plant principles has had a steadying effect upon the business usind of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control and mand transport concerns are cited as mus-trations. It permits small industries and busi-nesses to continue as private enterprises but would "protect," them against "anti-social control by monopolies, rings and cartels." It presenthes that these three last shall be subjected to public supervision and accountability for the purpose of "preventing them acting against the public interest."

This is a very mild statement of the Labour Party's socialist programme. There is in the Party leadership a strong element which wants to go much further. It would continue warding official controls of industry and trade as initial official controls of industry and trade as initial steps towards complete socialisation: towards, in effect, a revolutionary seizure of ownership and control by the proletarist, only in a characteristic-ally British, "constitutional" manner. The Party ally British, " sally British, "constitutional" manner. The Party seeks its goal under the very serious handkap that all classes of society are wearfed to the leat degree by the necessary wartime controls of our lives and doings and full of contempt for the messee which well-meaning and capable wartime officials have made of things in various directions. The controls, like the uniforms which most men and women have had to wear, have all struck people as infringements of their liberty—to be endured as part of the national war effort but to be got rid of, as far as possible, and as quickly as possible, on the return of peace.

A vary agmarkable report, affecting all branches of industry and trade, which was issued by Government the week; is one by the Technical Advisory Committee on coal mining, which the Minister or the fill instituted last astumn. Its recommendations are drastic. If proposes the rebuilding of the lindustry on modern lines, the result of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the andertaken without delay. Now, everybody in Britain has long known that there must be some-thing very wrong with the coal mining industry to cause the perpetual trouble arising in it and the constant fall in output in spite of concession the constant fall in output in spike of concession it higher was seen to the miners and infliction of higher prices upon consumers. The new report is the product of mining engineers. There is no politics in it. And it contirues the general impression that it more respects the industry is rotten—partly because the private system of consensing has often resulted for insidi years and its seen and it is not a second of the financial price of the contractive of the himself of the himself.

Begins showing shortcomings in the manage-ment of the industry, the report points to the wastefulness arking from sundry Labour value. flow public opinion—for ultimately this is very much a political matter as well as an industrial remain to the decrement will be an Interest of the Comment of the Section of the publish which the Section of the publish which the Section of the publish which the Section of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publish of the publis nt will be an interest

another mass, as far as it can under the recom-mended sears official supervision, would be inburst. She eleanour for nationalisation, in short, of the search of the search of the search of the for nationalisation in other particular entwelled will receive parallel support. The owners can reply that if they had ever had aid for carrying out the recognization which he report proposes their industry would long age have been made as anchent as cost minning in other countries, to the anchent as cost minning in other countries, to the The report does not prescribe the means of recon-struction. Its compliers were not asked to. The ruction. Its compilers were not asked to. The wners and workers will have to consider them. It is up to Government to see that steps are taken

The institution of the British Export Trade Records Organization has aroused very great Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records of the Records squad of expert research personnel, ready to go overseas at short notice for special investigations. "Betro" is to be self-supporting and non-profit making. Membership will be open to all British making. Membersing will be open to all stitus concerns. Here are some of the industrial com-panies which have become founder members— Automatic Telephone and Electric Co., Beechams Export Corporation, British Insulated Cables. Cable and Wireless, Dunlop Rubber Co., Eagle-Cable and Wireless, Dumlop Rubber Co., Eagle-Lion Distributors (films), General Electric Co., Horlicks, I.C.I., Lever Bros. & Unilever, John Mackintosh & Sons, Marconi Group, Metal Box Co., I and R. Morley, Pressed Steel Co., Reckitt and Colman, T. J. Smith & Co., Tube Investments

#### STOCKS AND SHARES

(Continued from page 393) (Continued from page 35)

Pro.—Re. 12 Manually Tax Setdae-Re. 87-32. Nelliampathy Hills—Re. 1-54 G.d. Nellthanson Robber a

Pro.—Ea. 1. Nolmon—Re. 2-52 Miller Noorequeside

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side (Nellgherry) Hills—Re. 27-5. Premade Tex—Re. 47
Principally Hills—Re. 27-5. Premade Tex—Re. 47
Principally Hills—Sec.—42, 3-15. Trenance Robber

12 C. Thamsrephily Robber—Re. 13-4

Thrumball Muller Sec.—42, 3-15. Trenance Tex. 14
Thrumball Muller Sec.—42, 3-15. Trenance Robber

12 Control of the Sec.—42, 3-15. Trenance Robber

13 D. Leides Miller Tex—Re. 22 - Valkmadan Hubber

—Re. 20 Vellamakin Tex—82 - 27-12 Vellamatium

Lambber—Re. 3-10. Workshall Editor—8. 11-6.

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A. V. Themate & Co.—Rt. 30. Americalian (Pril.)—

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(Sympt Garden) -Re. 194-194-194-199 (1

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**\*\*\*** 

#### STOCKS OF MANUFACTURES

#### INCREASE IN MARCH

INCREASE. IN MARCH

TOKINS of manutactured just goods held by
mills raporting to the I. J. M. A. Increased by
mearly ten, thomsand toms during March, an improvement of 52 per seal, over the stocks held at
17,238 tons, compared with 22,506 tons at 1 at
March, 1944, 232,480 tons at the end of March, 1942
The increase in stocks at compared with those at
the stock of the stock of the stock of the stock
to the fact that the single-shift seam driven mills
worked for a week in March but did not work at
ill in February. Also, March was a long month worked for a week in March but did not work at all in February. Also, March was a long month so far as working-hours were concerned and so the production was probably higher than it has been for some time. It was said that there was not so much shipping available as there was in the pre-vious month, and it is known that there are plenty of shipping instructions in hand for destinations for which shipping is not available at present.

From the information that can be gleaned, the From the information that can be greated, the increase in stocks is, however, more probably due to larger output than to any other cause, and it is likely that, when the production figures are issued later in the month, we shall find that they has n a substantial increase in output.

been a substantial increase in output.

Though the increase in stocks is large it is not airming and it does not insicate any lack or devery to the mills because of the limited storing accommodation now at their disposal as a result or regulationine. Mills have eften carried more manually than they have all present and more manually than they have all present and more manually than they have any they are the carried more manually than they have all present and more manually than the same time, but in those days they had the godown accommodation to do so without worry. Now it is a problem where to put all the worry. Now it is a protein where to put ait in: stocks. Some companies have had to ask the carry-ing companies to stop bookings to their mills and some mills are storing finished goods in jute go-downs. In fact, it is reported that some mills have been able to find accommodation for finished goods only as the jute is taken out of the jute godowns to the batching house while others have finished

#### LARGE STOCKS OF SANDRAGE

Of the total stocks held by mills at the end of March, 73,473 tons were hessian and 98,865 tons were sacking while the stocks held on Commercial account, hessian and sacking, were 124.672 tons, or 72.3 per cent. of the total, and the stocks held on Government account were 47,686 tons, or 27.7 per cent, of the total.

Taking Commercial stocks by themselves, 36,362 70.8 per cent. were hessian and 88,310 tons
70.8 per cent. were sacking. The Government
coke were 37,111 tons of hessian and 10,585 tons or 70.8 per cent. stocks were 37,111 tons of hessian and 10,365 tons of sacking, the percentages being 77.9 and 22,1 respectively. It will be seen that the Government heid rather more than half the stocks of hessian. That was, of course, mainly because of the large That was, of course, mainly because of the large stocks of sandbags of which there are still more stocks or sandags of which there are still must than twenty thousand tons in mill godowns. Stocks of sacking held on Government account were com-paratively small, being only 10,855 tons, against 83,310 tons held on Commercial account.

The principal increase was in hessians, of which The principal increase was in hesisian, of which the stocks were higher by 8.247 lona companed with those at the end of Pebruary. Stocks on Commercial account increased by 8.447 toxis, our covernment stocks were down by 600 toxis. Commercial account increased by 8.381 toxis of toxic commercial stocks of sacking were down by 76 toxis end of sacking were down by 76 toxis leaving a not restuction in acciding stocks of 5.744 toxis.

#### FIRE NOMENCLATURE

In a letter to the Indian Central Fate Committee's and the letter to the Indian Central Fate Committee's and the letter to the Indian Central Fate Committee's and the Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate Indian Central Fate o and whether it is actual jute or Brens

Getting back is the subject of Mr. Nodder's letter, we think that his suggestion that a uniform sys-tem of nomenclature should be adopted is excellent. It is a matter which ould well be brought before one of the many conferences which will be held r the war to deal with agricultural matters ar the distribution of raw materials.

#### COAL

The average daily arrivals of coal last week were fifty-eight wagons. This is an improvement on recent weeks but it was not sufficient to justify the single-shift steam-driven mills starting up this week. Whether they will work next week or not will depend on the arrivals this week.

REQUISITIONED MILLS

The Government of India have now signed the agreement regarding the requisitioning of mills. The agreement in draft form, as approved by the Government representatives, was sent to the Gov-ornment in July last year. It has apparently taken them nine months to make up their minds to sign

As a corollary, the question of insurance against war risks has also been settled. In the case of mills which have been wholly requisitioned the companies will have to insure only the machinery. In the cases where only part of the buildings have been requisitioned the companies will have to in-sure those parts which they still occupy and also the machinery. Where insurances have been effected on property which, under this decision need not be insured, refunds will be made

#### THE JUTE MARKETS FIRM CONDITIONS

Conditions in all sections of the market have been firm. The possible exception is pureo bottle but, though profess are still quoded at the militam, more interest has present and the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the profession of the professio

spain the lendency is upward.

Massistatived Geode.—There has been good demand for both healths and acting. Mills have sold designation of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of th

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40 ins. 101 oz.		29	0	29	ō		29	0	29	0
Heavy C's		67	12	67	12		67	8	ee.	۰
B Twills		66	12	66	12		68	14	65	0
Liverpools		76	.0	74	12		74	4	73	8
Cubans		81	0	81	0		81	0	80	8
Cornsacks		67	12	67	12	٠	67	4	66	8
Marie Malas	~~							ini	 	

Pucce Bales.—Good business was done in the export market in Firsts, Lightnings, Daissee and Tossa at minimum prices with sellers over. There is nothing to report in the mill market and prices for mill business so quoted at the minima Rejections and Cuttings.

Rudeha Belse.—There has been a moderate day-to-day business, with demand chiefly for Toesa and low grades of white jule. Buyers are also asking for forward deliveries. European business was reported at Rs. 18–3 and Rs. 12–3 for Middles and Rottoms, Rs. 18–8 for Middles alone and Rs. 18–12 for Buttoms alone. Business to also reported in Supervised Strikms at Rs. 13 to Rs. 13-4 and in supervised Tossa Bottoms at Rs. 14-District Tossa was done at Rs. 16 and Rs. 13 for 50-55 Middles and Bottoms for Supervised and Bengali marks, and earlier in the week adarwari Omirict Tossa was

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done at Rz. 15-8 and Rz. 15-2. Rempail Topes Middless were sold at Rz. 18 for District qualities and Marwari Jat jule Middless were done at Rz. 15-4. At the time of writing sellers are inclined to be a little more re-served and some of them are asking higher prices, which in some cases have been conceeded by hupers. RA AL

Re. As 18 12 13 12 Supervised & Bengali Jat Supervised & Bengali District .. 15 13 12 12 Marwari Jat .. Marwari District (Eastern) 15 12 12 13 (Northern) .. 15 8 Du.

Tossa is quoted at eight annua per maund hig than white jute and New Crop is quoted at eight an per maund higher than Old Crop.

per maund higher than Old Grop.

Mofustil.—All markets are firm and tending higher.

Seliers are reserved and are taking advantage of the

Prolonged day weather to demand higher prices.

Buyers are following rejuctantly.

A few scattered showers have been reported but non-his given sufficient rain and much more is needed to etable sowings to go on. Rain is also required for the young plants which, in some cases, are now about a foor high. Bowlings are, on the average, considerably behind those of last year at the same date.

#### ARGENTINE JUTE

Government Encouragement to Con-

The Indian Central Jute Committee Bulletin for March reports that through the medium of the appropriate branch of the Argentinian Ministry of Agriculture an agreement has been reached by which the manufacturers of jute will purchase the crop of nationally produced fibre of the season purchase 1944-45, up to a quantity of 3,000 tons. The prices. it is understood, guarantee a fair return to It is understood, guarantee a nar return to the grower in order to encourage him to continue the production of this ctop. They have fixed the prices in accordance with officially adopted types, as

Jute stripped by hand, per ton, placed on wagon or barge in Buenos Aires, type A Rs. 702-2; type B Rs. 624, and type C Rs. 549.

Jute mechanically stripped, type 1 Rs. 546; type 2 Rs. 468, and type 3 Rs. 390, per ton, on wagon of barge in Buenos Aires

The adoption of the standard types, it is believed, will facilitate the sale of the fibre, and the agreement of purchase will permit the grower to receive all the margin of profit which would have been margin of pre received by others in the process of indirect marketing.

The Ministry is recommending that the growers should make use of family help to secure economy in the cost of production, that they adopt the best cultivation and handling methods, in order to secure the greatest margin of profit.

The typification and official checking will facilitate the granting of credits for the cultivation and harvesting of this crop, by the National Bank, which is now engaged in studying the concession of such credits.

The Ministry appro The Ministry announced also that it will pur-chase for Rs. 2-5 per kilogram all jute seed pro-duced in the controlled nurseries, of good quality and germination; and this will be distributed free directly to the farmers in suitable zones. need also that it will purd quality

#### Indian Jute

According to the Bulletin the price of Indian raw jute remained steady in February, 1945, while the price of jute goods increased by one per cent.

As a result the disparity between the two prices ncreased alightly

The Indian Jute Mills' Association ingues the following memo of total reported sales for the week ended Saturday, the 31st March, 1965:—

This and nest month Forward Yds. 2,84,67,750 \$3,31,333 40 ins 8 os Hessian (in-15,500 30,24,438 40,75,268 cluded in above) 9,59,350 81,82,858 82,12,168 Twills

The Indian Jute Millir Association issues ing memo, of total reported stocks of m goods exclusive of Government Orders :-Description Seth February, 1945 Sist a the falls

essian, Cloin o.
Begs
acking Cloth &
Bags
Below is a statem 10,39,56,874 29,615 18,35,70,227 36,362 20 Ac 19,91,71,816 84,482 2 statement of total reported ods held on Government Ac 9,94,97,140 20,623 1,454 20,50,56,116 36,250 Below is a statem factured goods hel Sandbags Surien Cloth Hessian Bags & Cloth & Canvas Sacking Bags & ts of meau-5,58,27,646 15,694 6,71,63,263 15,554 Steking 2,62,92,831 10,630 SUMMARY 2.63,39,818 10,558 Olvil Military .. 10,89,56,074 39,515 13,25,70,227 36,563 .. 15,94,18,812 27,711 15,83,86,962 37,111

Total . 22,64,70,437 35,121 23,61,83,994 98,865 N.E.—March stock figures include returns or Gazalbhai to addition to those of member mile but contain an estimate of the stocks of Calcutta, Redarmath, Kathiar and Muhrenwari Devi. Against these are shown the actual stocks of member mills and of Gazalbhai for the menth of Petruary, 1846.

26,87,73,896 67,236

.. 19,91,71,610 84,493 20,95,56,176 86,310 .. 2,62,96,831 19,639 2,63,32,613 19,565

Total ..

Civil

Military

#### JUTE CROP REPORT

Mesera Sinclair Murray & Co., Ltd., Heise the follow-ing Crop report for the week ending 72h April, 1986; "-General--Ro's and dry weather conditions have continued in all distrets and practically no progress has been inside with sowings. Rable is now had/peeded both for the benefit of the young plants as well as to

normal. The waiber during the week has Manayashad.—The waiber during the week has Manayashad.—The waiber during the week has been made with sowings. Bowings are estimated at Joins as segaint at a feet at the fact has year. The two process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the

last year. The weather has continued hot and dry and rain is now badly needed, both for the growth of the standing terop and also to enable cultivaters to continue sowing. Some progress has been made with a continue sowing. The condition of the plants is not at this date last. The condition of the plants is not estimatory. The current is like higher than at this date last were in about it is in, higher than at this date.

at this date last year. The concepton or use panne is not estimated. The tiver is about \$\tilde{\text{time}}\$ time in at this date last year.

Haffganj.—The weather has been hot and dry. Bowings are all as against \$As \$\tilde{\text{s}}\$ tile date last year. The river is about \$2\$ it. higher than at this date last

page.

Alternative for the season and we have the continued have page.

Alternative for the season and the season and the death and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the season and the seaso

Shower of this is only necode. The river is normal.

Seraigand—The weather during the week has been hot said dry. Very little progress has been made with sowings which are estimated at As. 2 as against As. 2 at this date least year. Condition of saedlings satisfactory. The river is about 6 ins lower than at this date. last year.

last year.

Bhangoera.—The weather has been het and dry. No progress has been made with sowings which are estimated at As. 4 as against As. 2 at this cate last year. Condition of seculings satisfactory. The river is about 7 inx. lower than at this date last year.

better Policy

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#### MAXIMUM BONUS ON BUBBER PRODUCTION

#### DELIVERIES REACH REQUIRED LEVEL

A BONUS of Rs 33/5.3 per 100 lbs. is declared on A SIGNUE of Rs. 39/5.3 per 100 lbs, is declared on Hewes Rubber delivered to Covernment during the period lat April to Suth June. 1846, under whe the period lat April to Suth June. 1846, under whe July 1846, and a Pril 1847 lbs. This is the maximum bomus under the achiene and it has been possible for profitores to secure the maximum bombus because deliveries of rubber to Covernment during the period lat Sansanzy to Sais March. 1846, resched the required tonnage.

The scheme which was devised to secure the naximum possible deliveries of rubber for a given seriod, has been very successful and deliveries have been considerably increased.

The recent scheme expires at the end of June, 1945, and the question of its continuation or some variation is under the consideration of the

#### RETAIL PRICES OF COFFEE

The Government of India, after consultation with the Indian Coffee Board have fixed as follows, with effect from 1st April, 1946, the prices at which coffee may be sold in British India —

Description Pric	e per	lb ne	r <sup>e</sup> x	-pad Zot	tin 10	g. í	iret Zoi	que se 1	iii s	
Raw Coffee	Ra	As	P	Re			Rs			
Plantation Plais	1		0	1	5		1	6		
Plantation PB	1		0	1		٥	1		0	
Arabica Cherry Flats		1			2			3		
Ausbies Charry PR	1	3	9	1	4	9	1	5	9	

Robusta Cherry Flats 0 14 9 0 15 9 1 0 9 Robusta Cherry PB 1 0 6 1 1 6 1 2 0

-Packing charges may be added to the above prices at the following maximum rates —

(a) 3 pies per lb for paper bugs
(b) 1 anna per lb for cloth bags, subject to a maximum of 7 annas

usted & Ground Coffee Pure Powder, Louse

1 10 0 1 11 0 1 12 0 1 7 0 1 8 0 1 9 0 1 3 3 1 4 3 1 5 3 Plantation Arabica Cherry Robusta Cherry

-Packing charges may be added to the above prices at a maximum of 6 pies per lb. (for paper bags)

n Zone I means the Provinces of Madrat and Coorg
one Il means the Provinces of Madras
and Coorg
one Il means the Provinces of Bombay
the Central Provinces and Berar
Orissa, Ajmer-Merwara and Panth
Pipiloda

III means the rest of British India

#### SYNTHETIC VS. NATURAL RUBBER AGAIN

In most discussions concerning the post-war competition of synthetic rubber with the natural product it seems to have been assumed that buyers will be willing to take the factory product it is available at any lower price than the paratulon material. The implication was that crude rubber would be forced down to the level at which, the Americans could manufacture synthetic

synthetic
The superiority of crude rubbet for tyres and
for most other big-volume uses, someway, reg and
for most other big-volume uses, someway, reg and
for most other big-volume uses, someway, reg and
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premium, pound for pound, over synthetic "
a similar view has been expounded by Dr
Manuton, a British techniqual authority, in an
article appearing in the Annual Report on the
Progress of Rubber Technology,
British technique and the Control of the Control
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#### CEYLON RUBBER PRICE FIXED

her P. Recommend that for the communication Cop-pension of the Coppension of the Co

time, and the make se of Ceylon's rubber production is more than Nations' war effort

The scheme by which the price of rubber for each quarter was determined by the quantity produced in the previous quarter is being dropped

#### CERMAN "TEA"

German tea has excited the curiosity of English officers at Malag O, the naval officers' prigner-of-war camp in Germany, but they don't drink it

A naval lieutenant R.NVR however, has used samples taken at random over a long period to pursue his peacetime occupation of agricultural and botanical research. He has succeeded in identifying eighteen substances in German tea violet petals, eignieen substances in German tea viniet petas, violet buds, rose petals, rose leaves, rose thorn, chestnut husk, beech mast twig (unidentified), bark (various kinds, especially linden), thyme mint, apple pip, heather shoots, heather flower reed or cane (unidentified), grain of rice, sage and camomile The only ingredient hissing seems to be tea Luckily, the men don't have to drink it They

get real tea in the Red Cross food packages

#### CALCUTTA TEA SALES

The Calcutta Tea Brokers Association in their Sale No 39 held on 6th April 1945 state —

Consumption in India

Dusta.—Some 6000 chests were offered on the 6th
stant Those were disposed of at firm rates

The season is now virtually closed

The section so now viving a Quota

Export Quota—The market is quiet with a few sellers
of 1964-65 sesson's Export Quota under Special Export
License but buyers are showing no interest

Large exports of ecceanut oil and copra from the Philippine Islands are unlikely to be resumed for a pear on more The shortage of shipping is the chief dim culty in the way of re-establishing trade with the Philippines Before the war 80 per cent of Philippines exports of occeanut oil and copra went to the United Chete and the remainder to Europe manuly copra.

For Economy, Quality and Service

INCIET ON

JEDY PRODUCTS :

JEDY TAPE, the best Black

(Tested from Govt Test Hou

Flexible Micanite Sheet, Cloth and Paper, Hard Moulding Micanite, Heat Resisting Press Micanite Shoot, Mica Tube, Mica Tape, Rubb Solution, Sticking Plaster, etc., etc.

#### Manujacturers

#### COMMERCIAL BUREAU

e to the Department of Supply Government in its Salicay and other Industrial concerns)

STRAND BOAD CALCUTTA. Phone Cal 3027

Omm . BI ANTARE







#### MUSTARD LICENSING OF MILLS AND DEALERS

Under the provisions of Bengal Mustard Oil Control Order, 1945, which came into force on the 2nd April, 1945, all mustard oil mills and wholesale dealers in mustard oil in the Calcutta and Howrah Initial Rationed Area are required to take out licences from the Civil Supplies Department by the 17th April, 1945.

The following scale of licence fees has been prescribed under the Order: MILERS-Rs. 2 per Ghani per year up to a maximum of Rs. 500 (for the purpose of assessing licence fees each Expeller will be counted as equi-

WHOLESALERS-Rs. 75 per year for those with a monthly turnover of 1,000 maunds or above;

Rs. 25 per year for those with a monthly turnover of less than 1,000

A miller will be required to take out a wholesaler's licence in addition to a miller's licence, but in his case no separate fees will be charged for the wholesaler's licence.

RETAILERS-Rs. 10 per year.

valent to 36 Ghanis).

Licences will be issued only to wholesalers and retailers who have been dealing in mustard oil since the 1st January, 1942, or earlier An exception to this rule will however be made in the case of the Agents of U. P. Mills one Depots in Calcutta and the mofussil districts were recognised by Government during the year 1944-45.

All applications for licences should be made in prescribed application forms which have been priced one anna each and which will be available at (1) the Publication Sales Depot, Writers' Buildings and

(2) Bengal Government Press, Publication Branch, 38, Gopalnagar Road, Allpore. Applications for Millers' or Wholesalers' hernces should be addressed to Appares. Apparessons for miners or winders in the case of the Mr. S. Sen, Assistant Director of Supply (Edible Oils), 7, Church Lane, Calcuta. The method of paying lecence fees will be inducated by the Assistant Director after the applications are scrutimised and found to be in order. after the applicat

# DEPARTMENT OF CIVIL SUPPLIES, BENGAL

#### Engineering and Transport

#### WATERWAYS COMMISSION TO BE SET UP

#### LIS SCOPE AND FUNCTIONS

THE Government of India have decided to set up a Central Waterways Irrigation and Navizy its Commission a central fact Indian planning to Commission a central fact Indian planning the planning of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission

one Prevince of State.

The Commission will be available to affries the The Commission will be also Governments on waterways (trigation and navgation problems will be also controlled the country.) I will conduct surveys and investigations with a view to securitg planned utilization of Indias, water resources and pressorward schemes for the conservation control and toward schemes for the control scheme for principles governing water rights inter Provincial disputes and on the appropriate basis of arrecement between the parties in dispute it will be actitioned in the scheme for principles and so the appropriate basis of the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled the provincial controlled th

#### VIZAGAPATAM PORT

One year ago the army took over the administration of the Port of Vizagapatam

This acep involved the absorption by the army of the existing civilian enginisation and led to a big expansion in the Ports activities. With a military officer as Prof. Commandati men of the Army transportation services army engineers and civilians together transformed Viagaspatian Port into the only military port in India. Indian tecops in Viagaspatian Port in the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Comm

The men are organised into earge petitions which carry out the loading and unlocating of sterest, harbour sections engaged in the operation of orast, and maintenance sections which are responsible for a doesn lypes of vessels ranging from fast harbour hauches and a variety of tags bod ib tagren and criedgess operated by the troops. Vicenty's veryor form all over India nake up the crees. The army has in addition its own fire brigade and AP organisation for the port.

Fifteen ton cranes are erected driven and main tained by the troops Barges are assembled by Indian engineers on home made sibryars at the rate of two a week and new ways, wharves railway lines and roads have been built Through the cflosts of army engineers 4000 tons of water a day are supplied for the boats

The post lands covering an area of 10 000 acres a e being administered by the army and army officer have the unusual job of collecting rents from but dred of tenents.

#### NEW BARRAGE SCHEME FOR SIND

An allogether new scheme has been devised for the construction of the two proposed barrages in S and after consultation with Str George Inglis Consuming of the Waterways Board Slids American Hrigational methods but the new Sinds American Hrigational methods but the new Sinds scheme will cost nearly two lakes less When in full operation they will brigate or bring into cultivation over the million acres of land and toactior with the Suiktus barrage meany eleven constitutions over would have been brought under cultivation.

A financial settlement with the Punjab is also in ght as the Sind Government have now sent a componise proposal reducing to some extent their class of subvention of over 14 cores

#### WIRED WIRELESS

Mysteries of wired wireless are now being inthe abandoned gold mintroduced to Indian soldiers of the Indian Signal mated cost of Rs 1 70 000

corps at India's only school of telecommunication,

Agra or P Q Hallett Royal Shrais, formerly a Fest Office regimer of Structor explained to an Indian Army Observer that in the same way as it is possible to have many radio stations sending out programmes at the same time over the air without interfering one with the other as it is possible to the same time over the air without interfering one with the other as it is possible stations; and to send numerous telegraphic measures, all simultaneously

The system being taught to the Indian signalmen mostly Sikhs and Madrassis can handle from one to four simultaneous conversations and from one to 12 telegrams all transmitted at the same time

The secret hes in the use of a mixture of speech frequencies which are audited and the higher frequencies as used in wireless which are, not audited the electronic requencies each with it are the exception frequencies each with it are pitch like the notes on a piano together with the speech frequencies are conducted along one pair of wires and at the receiving end which may be 1000 miles away are again separated

The students include British officers and other ranks as well as Indian other ranks. They remain at the school for periods up to six months to barn about the installation maintenance repair and organisation of modern communication networks which are entirely new to India.

A feature of the school is a long carrier telephone system with dummy lines which has all the characteristics of an overhead line between for example Calci tta and Bombay

#### GOLD PROSPECTING IN MYSORE

Investigations carried out by the Geological De perment in Mysore at Bellara (nearly 60 miles from Bangalore) on the possibility of mining gold there have it is learnt revealed the occurrence of gold bearing ref

In May 1944 the Government of Mysore sanc tioned a scheme for large scale investigations of the abandoned gold mines at Beilara at an esti-



He stopped the Sun and moved the Earth and thus endowed Science with a progressive role which ever since has striven to secure humanity from the slavery of physical work

As the basic material for every kind of labour-saving mechanical device. Steel has been the greatest single determining factor in this onward march.

The latest researches in Steel when freely adapted to social needs will tause living conditions very near to an ideal state

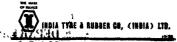
Keeping this in view the makers of SCOB STEEL are pressing forward an extensive scheme of research and expension

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THE STEEL CORPORATION OF BENGAL LTD.
Managing Agents Burn & Co., 12, Mission Row Calculfe



Over good road or had, smooth or rough, INDIA TYRES will give you many thousands of miles of excellent service.



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#### ORIENT JUTE MILLS CO., LTD. DEVEDEND NOTICE

WARRANTS for Dividend at Rs. 4-8 per share on Ordinary Shares for the half year ended 38th November 1944 will be issued on application

ANDREW YULE & CO LITO Managing Agents.

Calcutta, 8th April 1948

THE SUINA STONE AND LIME COMPANY, LIMITED NOTICE is berely gern that the attender and Third Continuery Omeral Meeting of the Blandedson Office of the Company No. 4, Patille Pages Cauche Coffice of the Company No. 4, Patille Pages Cauche on Thumbay the Mith, and 1846, an 1646 am to receive the Director Maport pass the Assonnia for converte the Director Maport pass the Assonnia for dark and transact any other business that may be received to the Company with see the Company will be formed to the Company with see the Company will be continued to the Company with see the Company will be continued to the Company with see the Company will be continued to the Company with see the Company will be continued to the Company with see the Company will be continued to the Company will be continued to the Company with see the Company will be continued to the Company with see the Company will be continued to the Company will be continued to the Company will be continued to the Company with the Company will be continued to the Company with the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will be continued to the Company will

GLADSTONE WYLLE & CO

4, Fairlie Place Calcuta 9th April 1945

#### BOKARO & RAMGUR, LTD.

NOTICE is hereby given that the Seventy fifth Ordinary General Meeting of the Shareholders of Sekare and Rampur Limited, will be held at the Registered Office of the Company No 7 Wellesley Place Calcutta, on Wennesday the 2nd May 1945 at 2-45 pm to transact the following business —

To receive the Report of the Directors and to
pass the Audied Balance Sheet and Profit
and Loss Account for the half year suded
Sist Documber 1944
2. To declare a dividend

2. To declare a dividence
3. To declare a dividence
4. To appoint Auditors and to fix their remuneration remuneration
5 To transact such other business as may be brought before the Meeting

The Transfer Register will be closed from the 18th April, 1946, to the 2nd May 1945 both days

ANDERSON WRIGHT & CO Managing Agents

Calcutta, 10th April 1968

THE CENTRAL KURKEND COAL CO., LTD NOTIOE is hereby given that the Eighty-seventh Ordinary General Meeting of the Shareholders of The Central European Society of Ltd. will be held at the Begistered Office of the Company No 7 Wellesley Place Calcutta on Wednesday the 2nd May 1945 at 3-15 p.m. to transact the following business —

5 p.m. to franket the following business —
1 To receive file Report of the Directors and to
pass the Audited Bidence (Blooc and Fornit
and Loss Account for the half year ested
2. To declare thirdends on the Preference and
Ordinary States.
3. To elect a Director
4. To seportial Auditors and to fix their

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Calcutta, 10th Anni, 1945

#### BELGACHI TEA COMPANY, LIMITED

BELGACHT TRA COMPANY, LIMITED
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of Shareholders of the show Company will be had at
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Order of the Directors DAVENPORT & CO. LTD

Managing Agents.

#### MEETINGS OF SHARRIGIDERS AND DIVIDENDS FORTHCOMING

Name of Company	Date	Hour	Divi dend p. c
Bengal Bhatdee Coal United Provinces Elec Supply	12-4-45 14-4-45		2)
Agra Electric Supply	14-4-45	11-5 A M	
Kelvin Jute	16-4-48		18 (0)
Empire Jute	16-4-45		1 (0)
Presidency Jute	16-4-45		24
Chitavalan Jule	10-4-45		
Nellimaria Jute	16-4-45	12-30 P.M	71 (0)
Soorah Jute	16-4-45	12-45 P M	1(0)
United Flour Mills	17-4-45	Noon.	64
Humayan Properties	18-4-46	11 A W	8 (P)
Calcutta Silk Mig Co Ld	18-4-45	Noon	11 (O)
Obusick & Munita Collieries	18-4-45		24
Albion Jute Mille	20-4-45	13-20 P M	4 (0)
Cheviot Mills (Jute)	20-4-45		1 (0)
Gokak Mills (Cotton)	20-4-45		• (• /
Seebpore Coal	23-4-45	II AM.	21+
Bhagwati Pressing	23-4-45	3-30 P M.	
Macfarlane & Co. Ld	24-4-45	11 A.M	
Mothola Co (Tea)	24-4-45	Noon.	
Barrackpore Electric Supply	24-4-45		6
Joonktolles Tea	24-4-45	12-10 P M	-
Calcutta Jute Mfg	24-4-45	2 P M	
India Machinery Co	25-4-45		
Sutna Stone & Lime Co Ld	36-4-45	10-35 A M	
Belsund Sugar	26-4-45	Noon	
Khas Rajora Coal	27-4-45	21 a M.	
Belgachi Tea	27-4-45	12 15 P M	
Mysore Spun Silk Mills	28-4-45		
Bhulanbarares Coal	30-4-45	10-30 A M	71.
Bendra Coal	20-4-45	10-35 A.M	34
Ondal Coal	80-4-45	10-40 A.M	12
Churulia Coal	30-4-45	10-45 A.M	3
Standard Coal	20-4-45	10-80 a M	10
Borres Coal	30-4-48	11 A.M	6
Budroochuck Coal Mining	30-4-45	17, 18 A.M	Nil
Karanpura Development	30-4-46	11-18 A M	NII
Burrakur Coal	80-4-45	11 25 A.M.	710
Bokaro & Ramgur Ld (Coal)	2-5-45	2-45 P M	
Central Eurkend Coal	3-5-45	3-15 P M.	. ,.
Belvedere Jute Mills	4-5-45	12 20 P K	l
New Central Jute Mills	4-5-45	13-35 P.M.	
New India Investment Corpn	9-5-45	4 P.M	
Indian Oil Concessions Ld	l		
(In Liqu.)	m-0-40	10-30 A.M	

DUTIENDE DECLARACIO-melegacial Tos Co. LA. 69 pp. 110. CITER Paper Mills. A. (Pert) 81 pp. 120. CITER 1900 pp. 110. CITER 1900 pp. 120. CITER 1900

P—Preference Dividend
PO—Preference Ordinary Dividend.
O—Ordinary Dividend

†—Leas Income Tax.
Int.—Interim Dividend
†—Final Dividend
†—Final Dividend
†—The English Income Tax at \$6 cd. in the &

NEW INDIA INVESTMENT CORPORATION,

OFFICE is hereby given that the Eighth Ordinsey General Meeting of the Sharchelders of New India Investment Copporation Ld. will be hed at the India Control of the India Collection, at 4 pm. on Wednesday the Sha May 1684. For the purples of receiving the Driedont Report passing the Andilled Accounts for the year coded Skir December 1884, declaring the Driedont recommended Addition and for transacting any other ordinary business of the Company. The Share Transacte spay of the Ordinary The Share Transacte of the Cornspany will be declared from 20th April 10 May 1684, both don't

By Order of the Board RAMDUTT RAMKISSENDASS.

4 Clive Ghat Street
Calcutta 9th April 1945
NE-The Division, it peaced in the General Meeting
will be paid to the Registered Shareholders on
application.

KHAS KAJORA COAL COMPANY, LIMITED NOTICE is hereby given that the Forty-sixth Ordinary teneral Meeting of the Members will be held at the englatered Office of the Company No 4 Bankshall street Calcutta, at 1 an .or Priday the 27th April of the the following purposes.

(1) To receive the Directors Report and the Audited Associate for the held-press redded list Decem

BRITISH INSULATED CABLES LTD.



Substantial Stocks of 2, 3 and 4 core Unarmoured Dovered Cables are avail able to constial con

B I CABLES HOUSE, 9, Hare Street, CALCUITA

# HEW STANDARD

Head Office : COMILLA

Authorised, Issued and Subscribed Capital 20.00.000 Paid-up Capital (with advance

call) 16,20,000 over 2,50,000

--- BRANCHES -Canning Street, College Street Ballyguni, Shyambazar, Mymer sing, Faridpur, Tangail, Asamsol Burdwan Khulma Silchar, Sylhas Shillong Thomkis, Jorkat Shillong Chistok, Ros

Jubbulpere Branch

AGENCY IN ALL IMPORTANT TRADE CENTRES

#### JUST OUT ! JUST OUT ! COST ACCOUNTING

By N SARKAR, MA., PICA, ACWA, FSAA, ACIS, ACII, FSS, RA.

Lecturer Calcutta University Chief Accountant, Corporation of Calcutta and Honorary Scoretary Indian Institute of Cost and Works Accounts. Indispensable for every factory and Manufacturer Rs. 10-8

U. N. DHUR & SONS LTD., 15, College Square, CALCUTTA.

"War needs have first call upon transport"

# TRAVEL LESS

has

ASSIST THE WAR EFFORT

E. I. and B. & A. RAILWAYS.

### --- SHARES

Some Ordinary shares of ARYAN SILK & COTTON MILLS LTD., of 12, Chowringhee Sq., Calcutta, have been forfeited and are accordingly available for sale at par, i.e., at Rs. 50 per share. Interested buyers may communicate to the above address. Application from bona fide Share selling Agents can also

# THE CALCUTTA JUTE MANUFACTURING CO., LTD.

The Holders of the 8 per cent Second Reviews
Discussions in the 1 per cent Second Reviews
Discussions in the 1 per cent Second Reviews
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DAYARAM & SONS

Calcutta 31st March, 1948

#### NOAKHALI UNION BANK LIMITED.

labor 1929. A Schoduled Bank. dered Office : 10, CLIVE ST., CALCUTTA.

Other Colemits Offices: BALLYGUNI, BHOWANI-PUR, BURRABAZAR and SHYAMBAZAR.

- Other Branches -

DELHI BRANCH OPENING ON THE BIL APRIL, 1945

Managing Director : S. C. PAUL.

## SYLHET INDIISTRIAL BANK LTD.

Working Funds nearly 1 Crore. rel Monager ( J M DAS



NEWLY IMPORTED TECHNICAL AND FICTION LIST FROM EURO AMERICAN BOOK AGENCY.

1, Chowringhee Place, Calcu

# TEA ESTATE FOR SALE

At the Calcutta Tea Brokers' Association Sale Room, Mission Row, Calcutta.

The undersigned will offer for sale by Public Auction on Thursday, the 31st May, 1945, at 11 am, as a going concern as from the 1st January, 1945, that valuable property,

#### DOOMNI TEA ESTATE.

Situate in the Kamrup District of Assam, comprising some 875 acres under tea

For full particulars and conditions of sale apply to

#### A. W. FIGGIS & CO.

D Block, Clive Buildings, CALCUITTA.

The sale is subject to a reserved price to be fixe by the Vendor who reserves the right to withdra-tic property from the sale at any time before it h-been knocked down, without declaring the reserve

THE INDIA UNITED RILLON,

NOTICE is hereby given that the Share Transfer

SOUTH The India United Mills Limited will be cloud

Term Friday the 2004 april, 1940 to Wednesday, the

18th May 1846 both days inclusive

By Order of the Board

AGABWALL AS

AGENA.

Bombay, 5th April, 1948

ANNOUNCEMENT

REQUIRED—complete upo-date plants for manufacture of Biscuits, Paper and Straw Board, Cotton Textures and Prisatic materials. Apply stating rull technical specifications lowest prices and possible date of delivery to Messrs Ramdas Mahadoo Parsad 28A Pollock Street (Pollock Hose) Calcuits.

#### Bank with

## STERLING BANK LTD.

Hond Office: 14/1, Grunt Lane, Calcutta. nches : Bhawanipur, Ballygunge, Tollygun Behala, Entally and Narayangani.

S. N. SARKER, M

# CALCUTTA CITY





Head Office 102-B, Clive Stree

A FIRST GRADE NATIONAL BANK WITH FULL CLEARING FACILITIES

Branches : Burrabazar, Beliaghata, Shyambazar, Narayan-guni, Mirkadim, Dashirpar, Chapadanga, Arambag, Patna, Bhagalpur, Nathnagar, Laheras-sarat, Darbhanga, Raspur, Katabany, Bolangar and

PATNA CITY BRANCH
will be opened on the Het April. aging Director, Mr. H. C. PAUL, M.A., B.L.

# Gammodity Reports UNITED STATES COTTON

#### DR. ARREST'S OBSERVATIONS

D.<sup>8</sup>. MARIE AIRGEU, officer-ise-change of the Critical Technological Laboratories and a member of the Indian Scientists' designation to the UK and the Indian Scientists' designation to the UK and the Indian Scientists' designation to the UK and the Indian Scientists' designation of the Indian Scientists' and cotton research laboratories and mills, for about a month lew an highly impressed by the extensive scale on which research in different phases of cotton manufacture was being carried on and the amount and the Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian Scientists' and Indian S of money which was being spent for improvir the varieties of cotton and introducing better use In production, the Agricultural Department of the US was sponsoring a programme of single variety tracts. In this work, the grower and ginner collaborated under the direction of expertstaff appointed by the U.S. Government for the purpose and this team-work had produced very satisfactory results

On the marketing side, the U.S Government had prepared universal standards of grade and staple and had established centres where-growers could get authoritative estimates of equa-

ity and value of cotton
On the utilisation aide a great deal of emphasisms aide a great deal of emphasisms aide and the non-textile use of cotton for example utilisation of raw cottons for incineration purpos

Concluding he said, that the probler cotton were in many ways similar to those of American cotton Dr Ahmed proposes to submit his suggestions to the Indian Central Cotton Con-

#### WHEAT PURCHASE SCHEME

In order to safeguard the interests of producers, while maintaining price control in the interests of consumers, the Government of India, says a Press Note, announced in April, 1944, their willingness.

Note, amounced in April, 1946, their willingness to accept should price fail, all wheat of fair average quality offered for sale at centres which would be noticined as the primate, U F and Side, at a price and the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the

#### SUGAR SURVEY

The survey of the sugar position of all produc-ing areas in India for the week ended 23md March, 1945, shows total production at 858,137 tens or the prescript week Des-1945, shows total production at sea,137 tens or 49,978 tons higher than in the previous week Despatches during the week amounted to 24,486 tons, making a progressive total of 216,228 tons, compared to 28,478 tons and 182,288 tons, respectively The physical stock in consequence is up by 25,512 The physical stock in consequence is up by 20,012 tons to 841,308 tons. The percentage of progressive despatches to production is shown at 283 per cent. against 23 8 per cent. The bulance stock of 1942-45 and 1943-44 season sugar as on 28nd March. 1945, was 16,318 tons or 2,606 tons less than in the

CLOTH FOR CALCUTTA
A consignment of 763 bales of cloth, including dhotis and saris, was despatched from Bombay othy to Calcutta on 5th April This brings the total, since 27th March, to 6340 bales

#### FOOD PRICES INDEX

FOOD PINCES INDEX
The SCORMAC Advisors As All-India Index of
Wholesale Prices of food articles (base: last week
of August, 1828-1.00) worked out to 258 4 for the
week ended 24th March as compared with 355 9
for the provious week. Between the two weeks
cavalla and pulses remained stationary whereasother food articles declined by one point

#### ALL-INDIA FINAL SESAMUM PORECAST

The following is a summary of the All-India Final Seamum (till or finjiil) Forecast for 1946-48-issued by the Department of Commercial Intelligence and Statistics, India \_\_\_\_\_\_ 1944-45 1945-44 De

per cent.

Area (acres) ... 3.85,000 4,310,000 Visid (tons) ... 376,000 454,000 Sensative The condition of the crop is representative pool on the whole

# EASTERN FEDERAL









UNION INSURANCE LIMITED.

MOTOR & CENERAL

HEAD OFFICE: R. S. CLIVE STREET, CALCUTTA.
BRANCE OFFICES AT LONDON, BOMBAY, LAHORE, HYBERARAD CHECCAN), AMBIEDARAD, PALESTREE, KARACHI, RAIROT AND CHYRISGER.

#### THE POST CALIFORNIA

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The retail prices of salted and unsalted butter ave been fixed for the present at Rs. 3-10 and a. 3-3 per seer inclusive of sales tax. Not more ann one seer of butter can be sold to a presspi at

LINEARD
There has been no change to report firm conditions have prevailed in a seagman market where movespacts in supplies and trading alithe have been paralyzed. There has been no deliving both buyers and sellers having witndrawn from the market in the absence of deliveries against aniles committee the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the search of the searc

Although the turnover in hides was smaller prices tended to rise except in the case of Dacca salled variety. Transactions in gausatius were slightly larger than in the previous week and prices of Dacca-Dinaspore warlety reveal a small drop. Stocks are shown higher than in the preceding week.

BAZER SALES

(BPTCPRENS NOT APPIL, 5005 SARE SALES SILES

COWNIBACE—DurchSangs-Turmen (Ord 1) 1800 pac, on the soles of Re 21 de to Re 30-6 Silegar (Ord 150 pac, on the basis of Re, 23 Wet Salicid (Saughtent) 4000 con the basis of Re, 23 Wet Salicid (Saughtent) 4000 con the basis of Re, 18-4 to Re 11-4 Wet Bazillo Ord 10,000 pac, on the basis of Re, 10 to Re. 50-7 Siles Salicid (Saughtent) 4000 con the basis of Re 18-4 butfalo 180 pac on the basis of Re 18-4 butfalo 180 pac on the basis of Re 18-4 butfalo 180 pac on the basis of Annas 7 of Pos.

Ra. 16 to Re 17-5 Decce Satted sweeper, on the basis of Rs 18-5 buffal 150 pcs on the basis of annua 7 per pcs. Generalizes —Dacca Dius/poce 7100 pcs on the bass of Rs 195 to Rs 140 Wet Salted 21700 pcs on the basis of Rs, 190 to Rs 150 Patha 4,000 pcs on the basis of Rs 140

## BAZAR STOCKS (9th April, 1943)

Cowkides.—Darbhangs.Furnes 1.200 pcs. Dacca Dinalpore (Salted) 6.500 pcs Wet Salted 45.500 pcs Dacca Assam Salted 51.000 pcs Dacca-Dinalpore Salted (buffalo) 31.00 pcs. Darjeeling 300 pcs.

#### COMMODITY PRICES

Commentity Prints :				LUE			Commodity Prices : VALUE
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	_				• •		Ten for Int Consumption Av Ra As P Ra As P
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Pinets	76	ò	ō				Outre Hight Peabacty 14 0 10 5 0 9 8
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Punjab (Fine) PFFF (Punjab)		. 8			14		
VARN (BOM.) Indian 104s, per lb		11			11		(Colombo 71 C 71
Do. Do. Sos.		12				ĭ	Sobatoo Leaf Pollab (F A Q
INDIAN COTTON Contract	•	•	•				ger is mo 97 7 0 Z 35 2 0 Salt, aden Pins, per 180 maunds
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July	461		0	448	ō	ó	
Sept.	459	0	0				MATD or O.T.C per cut 160 0 0 170 0 0
							Supar-Bast Createl No. 1 per md
COTTON PINCHGOODIS.							COAL.
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FOOD, GRAINS, GIL, Stc. Wheat, Punjab Sheady per B und.							Grade 1 Jherria B 12 5 0 11 0 0
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Castor Oil ## Loose ex-Mad Ware-						_	In 56's Ready-MCzed per cur
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Coossiuts, per 1,000 (Cochin)	110			100	ā	ò	Mides Cow Wetssited (Ordinary
COTS. fair average quality per	110	٠	•				mides. Cow Wetsalted (Slaught.
554 lbe (Coohin)	192	a	0	185	۰	•	
Anseed Oil "Dog" Brand D/B							Mides Buffalo Wet (Salted) per
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Broundnut Otlonke toose ex-Mills.	_		_		11		Skins Gost, Salted (Wet) 100
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inseed Bold 18 Ready (Bom.)	15			12	12	ō	Tanned Suffaio per lb Mad 1 2 6 1 8 8 Tenned Goat Skins per lb
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troundnute Bold    Acady (Bom	14	6	0	15	3	0	1 cwt Ber 14 0 16 4 0
Do Kernels Machined ****			_				Borax Crystal 99/100% in Bass
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smillable where jet black ... ) — Contrib ... \*\*—Smiller "quality ... \*— or up of a line ... \*— or up of the ... \*— or up of the ... \*— or up of the ... \*— or up of the ... \*— or up of the ... \*— or up of the ... \*— or up of the ... \*— or up of the ... \*— or up of ... \*— or up of ... \*— or up of ... \*— or up of ... \*— or up of ... \*— or up of ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or ... \*— or .

#### STATISTICAL TABLES COMMODITY

INDEX NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA

(Prices for w	reck ending 19th Augus	4, 1939==100)	RAW COTTON	
	1948	1944		
Commodity/Group	Now North	Mar June June	Bales of 400 lbs. each	
1 Rice (a)	847* 602* 602* 481* 487* 486 388 880 879 879 376 36	376° 347° 315° 315 333 333 232	ÍNDIA	BOMBAY
2. Wheat (a) 3. Tes (a) 4. Groundnuts (a)	847* 002* 002* 481* 487* 484 888 580 879 879 375 375 889 389 889 243 237 23 809 808 889 243 237 23 800 804 889 204* 510 31 143 143 144 181 181 31	12 834 888 887 879 889 886 377 - 201 889 800 800 100 140 148 27 943 841 329 986 285 248 239 12 946 311 224 323 352 852 352 131 The 12 151 151 151 151 151 151 151 151 151 1	1944-40 1949-46	1941-40 1943-24
5 Coffee (n) 6. Sugar	350 364 330 334" 316 31 143 143 140 151 161 15	1 101 161 151 151 151 151 151 151 151 151	old Final Porecast 5,094,000P 5 072,000	794,000
7 Tobacco (a) 8. Copra 9. Cotton, raw (a) 16. Jute, raw (a)	182 203 216 221 221 22 252 280 444 428 428 44	3 443 303 304 350 393 400 4.5 1 396 188 188 187 184 184 188 Red 8 317 217 218 216 211 312 213		96 73454 33 4215 1 112 64514 1 083 2025
II. Linseed (a) 12. Pig Iron. (a) 13. Coal 14. Lac (a) 15. Wool, raw (a)	106 106 127 117 117 11 206 206 206 206 206 207 20	34 643 829 844 826 339 406 644 84 84 84 84 84 84 84 84 84 84 84 84 8	Week ended 17-3 31 195# 42 787 545 560 # 19 to 17 3 546,888*# 655 560 # 19 to 29.3	6 547) 83 500) per 4119
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#### THE INDIAN FINANCIAL REVIEW

57th YEAR

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# PRIORITIES FOR ECONOMIC REHABILITATION

AFTER FOOD CLOTH INCREASING INDIA'S SUPPLIES

FIRE concerns historian of the fature will find I much that is perpiexing and difficult of analysis in the contemporary Indian scene IB, the mides of general and unavoidable wardness shortages there are obstanted pockets of across scarcies After food comes a citoth criss the shortages there are obstanted pockets of across scarcies After food comes a citoth criss to fined diagnosis. For in allow of the efforts of the contemporary of the present stuntation, does a cloth shortage represent the same kind of social calcularly as a familie at relation to life is at once an indispensable and wasting asset which requires continuous and speedy replacement. Cloth is less amenable to the sample process or rationing but has the speedy replacement. The continuous and advantaged to the sample process or rationing but has the and durability. In a tropical country at least mortality statistics have no established relation ship to the colohing of the population though disease and malnutrition may derive in part from ling Indias food supplies to her ever growing population is at least judding to vigorous administrative action there is no season why the cloth shortage should prove less tractable given that indispensable minimum of co oversition from the straint of the capter in present circumstances a right to expect in present circumstances incidentially the events of the last two years which have hed far deeper social consequences than merely inconventioning certain sections of the season which the more forevent for industrial capacity lines is self-settlenes in reverything that counts. This is not believe to the lesson which the more forevent for the less of the lesson with the more forevent.

The annual statement of the Bornbay Mill owner Assections on the number of cotton spinning and waveling mile worthis and in the course of arcellon in 10 dig makes it appearand at an opportule promone. Though the corresponding from the course of arcellon in 10 dig makes it appearand as a comparing promone. Though the corresponding from the course of arcellon in 10 dig makes and the figure of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of

Thackersey promised at last weeks meeting of the indian Octool Textile Control Board will clearly have to come from mills in western india. To soldher this larger output there is to be drauted to be a sold of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the con

consumers who formerly used coarse or medium cloth reveiling a strong perference for men grades. Whilst there was room for further rationalisation for Thackersy considered that loo much susterily was neither necessary nor were primarily nanufactured indian militowers were primarily nanufactured was primarily nanufactured were primarily cannot be sufficiently than the control of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of t

None the less there is something rather naive in Mr Thackerseys reported deciaration that the Dis-tribution Committee of the Textile Control Board "nad recommended that the Central Government should take up immediately the question of organis ing in Provinces and States in consultation with these governments a satisfactory and effective sys-tem of distribution of cloth. We hope and believe that a good deal has already been done in this direction and we would be loath to think that Mr Thackersey was putting this formula forward as a brand new idea Actually his words do nothly more than state the problem which turns quite as much on efficient and equitable distribution as upon increased production Presumably Mr Thackersey means his prescription of a satisfactory and effec means his prescription of a satisfactory and effective distribution to represent the bosum consummatum of cloth policy in which case we can accord him our unqualified intellectual support. But what the public critical but not unfried dly want to be told is more of the where and the how of the satis factory and effective system that he has in mind We were under the impression that the control of transportation priorities for manufactured cotion goods had solved the problem of bulk rationing as between one province and another though clear ly such an arrangement would not eliminate the complaint of individual provinces that they are complaint of individual provinces that they are receiving too little for their needs. But as a check on the equitable distribution of an admittedly de folient total quantity of cloth between one part of ladies and content total quantity of cloth between one part of India and other control of despatches at one of India presents as some a method of particular particular particular and a state of India and a method of the particular particular and a state of India and a state of India and a state of India and a state of India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and India and Ind appens to the cloth when it reaches the Provincial administration is another matter and we welcome the energetic manner in which the Government of Bengal are now tackling the matter

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There are those who say that in fact they are nervely eaching up of the arrival of a committer and they are nervely eaching to examinate and the provided of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of the arrival of

A Question of Procedure.—By a mistake the Contral Assembly last February rejected a Bailway Budget demand for Rs. 82 lakks for the purpose of meeting expenses in connection with the running of meeting expenses in connectatin with tage running or railway bus services in various parts of the country, in order to relieve congestion on the railways. The error arose, we believe, out of a misunderstanding of the position by the Moslem League, and its immediate consequence was that the War Transport Member found himself short of supplies to conduct the railway bus services in 1945-46, a situation which could not be allowed to continue indefinitely. The quickest and easiest way of rectifying the matter would have been recourse to the process of certification by the Governor-General, but Sir Edward Benthali chose the more difficult, but constitutionally more desirable, course of placing a supplementary demand before the Assembly as soon as the rest of the business of the session had been cleared away. The legislature originally perpetrated the error in good faith, and Sir Edward Benthall gauged the position rightly from every point of view when he decided that it should have an opportunity of putting the matter right by its own volition, and without react to special procedure such as is represented by certification. On this occasion, as on numerous others, the War Transport Lacither showed himself sensible of the rights and suscentibilities legislature in a way which some of his leagues in the Executive Council, nonemand of less leagues in the Executive Council, posspaced of less parliamentary understanding, might, well ponder. Sir Edward brought forward a supplementary de-nand last week for Rs. 28 lakins which, after a debate in which Opposition party leader aved with one another to oblige the West Transport Member, the Assembly duly voted. The strange but welcome spectacle of Mr. Shitalballa Desaid eclaring he was "very happy that he had been able to come to some agreement with Government," and Mr. Abdul Qalyum asserting that "the decision which has been arrived at between the War Transport Member and the leaders of the parties is a just one " suggests that under the direction of the right man that spirit onsibiliy, upon which the successful working of parliamentary institutions rests, can be forth-coming. Bir Edward Benthall deserves congratulations on the patience and understanding with which he handled this particular situation.

The End in Eurone—it now needs nothing more than a push from the Russian side, from the armies of Zhukov and Konlev, to bring down German resistance completely. The Anglo-American forces have won their battle—in fact they won the realty desire battle on the west, and not the east, bank of the Phine—and what they are doing now has to be reportance at this stage as German resistance are their own supply difficulties. Such German forces as still retain any coherence and military value are locked up in western Bolland and the Raitr Pocket in the west, and before the Russians in the east. None of them can intervene with any effect in the nabiling, or rather the ground-occupying and map forces and the stage of the control of the control of the German armies before the Russians, although of German armies before the Russians, although on physically isolated like the western groups, are to less so in actual practical effect by the disruption

#### CURRENT COIN

of communications and the feer of an all-outRussian offensive. Altogether, the well-known
defensative formula of the German General
Staff of dealing with multiple stateds by
the state of dealing with multiple stateds and
the state of dealing with multiple stateds are
to another, and taking on the opponent's
attacks by turns, has been completely nullified.
The Oterman armies have been deprived of
mobility, and they will largely go to pieces
where they stand, without being able to infinence
where they stand, without being able to infinence
Germany. There is, however, one disadvantage,
from the psychological point or view, of Germanresistance just crumbling piecemeal and fielding
any without sub pitheds bettle. Public opinion
all over Europe has been led to expect something
its end in a series of scattered engagements may
give rise to a feeling of anti-climax. It may also lead
to a far more dangerous feeling that the end was
not brought about by hard fighting and a declaive
crusting of userman mitistry power. To leave the
may have undestrable reactions in the epoch of reevablishing peace. Therefore, everything that can
be done should be done not to obscure the declaivenwith so many political and other questions occuwith so many political and other questions occuwith so many political and other questions occuwith so many political and other questions occuwhen the production of the production occution of the production of the production occution of the production of the production occution of the production of the production occumay have undestrable reaction that over the declaivenmay be more exercised over zome militor
differences at Jan Prantisco than over this hardarmed and well-deserved victory. This is a matter
of presenting the news and we hope that Allied
of the production occu-

Wer Camasties—Figures of war cassalities, published from time to time, give a statistical conception of the price the United Nations are paying, collectively and individually, for the preservation of all those freedoms for so long challenged by the German peoples and their alties, gitt it will be German peoples and their alties, gitt it will war reckoned in terms of human life and suffering. The latest fagures, so far as they concern the British Commonwealth and Empire, were disclosed to the flower of Commons by Mr. Churchilli.

Con	tents `
Economic Rehabilitation Stocks and Shares Ind- Jute Output for March	ex 424
Ditcher's Diary   414	Correspondence

hast west. From the continuence of the war, do sheth relevanty-last, the Green Ethician stand Crist 1.128,502 had been listed as Ethic, taissing, woundde and prisolower. This desires sides het beingle civilian and merchant seamen cassualites which were given as 146,542 and 8.161 respectively. 1.65,632; India 1.65,649; Canada 8.2520; Auturella 87,533; South Africa 33,633; New Zestand 38,778; Auturella 87,534; South Africa 33,630; New Zestand 38,778; and the Colories 30,632 This table, which coinputes the cost to each of the members of the Commonwealth and Engire, cannot be construed Commonwealth and Engire, cannot be construed commonwealth and Engire, cannot be sentended control of the Commonwealth and Engire assistants are made public; an agive of the unbarry comparisons which have been made nationally, at the expense of the United Kingdom. The Commonwealth and Engire, prove in with Intil 200 between the Commonwealth and Empire secsionally, at the expense of the United Kingdom. Packu and Engires, however, prove how unfairly be noticed that Engire, casualities place her second in the list to the United Kingdom. That is a matter for legitimate though melancholy pride.

A Trade Retaliation.—The affairs of the cotto

A Trade Refallation.—The affairs of the Cotton certain industry are very third discussed in a isolating certain form of the Cotton certain industry are very third discussed in a leading to the same of the warning given by fir Vilhal Chandawarks presiding over the annual general meeting of the Bombay "Milliomore" Association lest wast. Ret Vilhal and control of the Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of Cotton of

During the year under review, there were as strikes in the cotton miles in the city, resulting in a lose of \$13,2,11 man-days as sgainst \$82,746 in the preceding year. In addition, \$10,000 man-days were lost through hartaly as against \$89,000 in the previous year. Sit Vithai added that war conditions, far from resulting in a drop in earnings, had as-



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Ispahani, Mr. J. B. Elias, Mr. N. D. Bangur.

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E. I. & B. & A. RAILWAYS



and the haste piecewise earnings during the year

Reduction in Come that State—On 16th April, the Indigent of the April State of the April State of the April State of the April State of the April State of the April State of the April State of the April State of the April State of the April State of Cope Estate of the April State of Cope Estate of the April State of Cope Estate of the April State of Cope Indigent of the April State of the April State of Cope Indigent of Cope Indigent and the United States guir Dorts of Connada, the United States guir Dorts of Connada, the United States guir Dorts of Connada, the United States guir Dorts of Connada, the United States guir Dorts of Connada, the United States guir Dorts of Connada and the United States guir Dorts of Connada and the United States guir Dorts of Connada and Cope Indigent States of Contrast America. States of Contrast America, States of Connada and Cope Indigent States of Connada and New Zealand, 2 per cent. against 2 78 per cent.

Vicious Cirals....To those who fear that the growth of India's population has in recent years been so rapid that it will soon become impossible MEMBER DE TRANSE ZERRE IT WILL SOON DECOME IMPOSSIBLE for the country to produce all the food necessary to feed the population, the views expressed by Dr. B. Virswanath. Director of Agriculture, Madras, at a re-cent Madras meeting, will bring some comfort. Dr. Virswanath. See a consumer of the product of the product of the Virswanath as a consumer of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product Viswanath sees no cause for alarm in the increase in the country's population for, in his opinion, if a sus-tained and continuous effort is made to develop ture and increase production, it is possible to maintain not only the present population but also the bigger one that is likely fifty years hence. Ina simple matter. There is very little waste land a simple matter. There is very little waste tain oler which can be usefully brought under the plough, nor do collectivisation and the mechanisation of agriculture offer solutions. The adoption of these methods would result in the displacement of a very large population from the land. The problem of agriculture in India was the problem of propriem of agriculture in india was the process of the small holder, said Dr. Viswanath, and he must be helped to increase production in small units of land. Wholly governing this question of the small holder and his small holding was that of Indian cattle. In this matter the cultivator found himself caught in a vicious circle. There was not enough food for the cattle, so their output was low and the cultivator had to keep more animals than were but there is no doubt that the small holder plays a dominant part in India's agricultural seconomy and reform, to be effective, must start with him. In the spate of plans for industrialisation which have recently been put foward the peasant has often been relegated to a corner with, in some otten been reigated to a corner with, in some cases, a picis hope that he will automatically fit somewhere in the new highly industrialized India-Even if the most optimistic targets of the indus-trial planners are reached, there will still remain a vast agricultural population who will have to feed the country and who, if they are to do it ade-quately, will themselves have to be looked after. Whilst we have lessons to learn from agricultural whilst we have second to learn from agricultural methods employed in countries like Russia and from superiments in collective and community farming which have been undertaken with success in differ-ent parts of India, likes! it, must be remembered that the size of the country, the multiplicity of the systems of land tenure prevailing in it and the marked differences in soil, climate, etc., between different parts qualify the success of any overall system of agricultural development or reform.

Expansion of Vendepoet Sedestry—The manufacture of neutronic of contrapted of cooling fasts is an industry which has made very pagid series in Indias during which has made very pagid series in Indias during sensitive the property of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling of the Cooling o

light of these packages developed applications have however has baselend of the abstances this as execution of factories equipped with jocally manufactured plaint. In some cases, received in a stated with early produced to the product of the product of the product of the product of the product of the product of the product of the product of the product of factories is uncleased to make the product of factories is uncleased. Intending manufacturers are therefore the product of product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the produ

Princisive Fish Industry—In her myrind streams and rivers and along her was cost line India tense with edible fish but it needed a famine and the appointment of a Government Committee to suggest appointment or a Government Committee to suggest home the fact that there is no organized being a findustry in the country. This, however, is the conclusion that the Rahimtoola Committee have sufficiently and the report which they have submitted to Government of the trade of the report which they have submitted to Government of the trade is possible unless a comprehensive and country-wide programme of development is measured to the trade is possible unless a comprehensive and country-wide programme of development and conservation of the control of the country wide programme of development and conservation of the country wide programme of development in the control of the country wide programme of development and continued includes a survey of delayer area, in lituding the control of the country wide programme of development and continued includes a survey of delayer area, in lituding the control of the country with the control of the country with the control of the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the country with the coun

Personalia.—A Gasette of India Extraordinary anmounces that Sir Archibaid Rowlands took over charge on 30th April as Pinance Member.

of Bulian Ahmed has been appointed Vice-President of the Viceroy's Executive Council.

DAY BY DAY

11th April—Cerman, pocket beWieship, Sohser, sunk, U. S. Sth Army spearheds reach Magdeburg. Essen captured.

1845 April—President Rosewelt dies suddenly. U. S. Sth Army grosses the Elise.

1348 April—Mr. Harry Trumar, Deputy President, sworn in as President of the United States. Russians capjure Vienna. U. 8. 3rd Army troops enter Jena.
1448 April—Brilish troops capture Arthem.

RMS Ageti-O. 6. is Anny trops capture the synthetic oil centre of Lenna, 12 miles west of Lepzig. Fourteenth Army trops accupy Haingdet. 8 miles east of thess. Figures of the President Roosevelt at Hyde Park, New York.

as types rure, New Yorn.

A parti-Ownnia sparmon of Groningen surrenders, virtually, compaising the liberation of Northern (Billion, C. F. Frieddingh, Trusten, in a special before Rillion, C. F. Frieddingh, Trusten, in a special before the Rillion of Northern Street, and the second section of the Street, and will result unchanged and unthangered." Taurupp, the last Japanese coastal supply base in Arakan, capture,

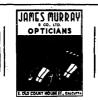
h April—Allied Air Forces destroy month number of 878 German plants. U. S. Yiki—Ampt—apters Nuremberg, U. S. Fed Army reaction General America Mr. Gendhi makes statement on Sen Prantices



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THE BEST RESULTS
UNDER ALL
CLIMATIC CONDITIONS

The Scientific Indian Glar Co., Ltd., 6, Church Lane, CALCUTTA. M.R. CHUBCHILL'S statement to the Bose of Commons on Tweedy confirmed what many people suspected, namely, that President Rosewett's health nat been railing from the fune of the Yalla Conference. Millions who had never seen Rosewetter and the Rosewett's statement of the Yalla Conference. Millions who had never seen Rosewetter and railing the Rosewetter Statement of the Yalla Conference. Millions who had never seen Rosewetter and railing chromatilists of our generation, it I may use such, a banal phrase in connection with such a man. Hence his railicially changed to the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of the Rosewetter of

BRTEO and BRTEO are two new promas in Britains drive or exports after the war. Hitherica few general observations as to their constitution and functions is all that has appeared in this country, but the latest mail has brought me further the property of the latest mail has brought me further the property of the property of the BRTEO, open to British manufacturing firms engaged in exporting goods and services and to advertising septics, will sairty of market research overseas. BRTEO, a professional logdy open only to British advertising septics, will saint BRTEO, and the BRTEO, and the support of the promotion of British advertising septics, will saint british according to the promotion of British advertising species, will form part of the national plan for the promotion of Britishin export trade, and the Beard of Truth and Department of Overseas Franch have to the promotion of Britishing export in the production of the support of the promotion of Britishing export in the production of the promotion of the support of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the pr

## A DITCHER'S DIARY

Those supporters of banking reform in this country who think that a bill market can be created by legislation would do well to study Sir James Leigh-Wood's statement to shareholders of the Eastern Bank, Ltd., at their 35th annual meeting, which is reported in to-day's issue meeting, which is reported in to-day's lame of CASTMA. BY James pointed out that with few exceptions the surplus of commodities available for export is purchisand by British Coverament departments and paid for by telegraphic transfer on London. He satisfacts that this method will continue for some time yet, "whilst the absence of communications of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of of consumer goods for import still further restricts the functions of the exchange banks as for So that business in both inward and outward bills is severely curtailed, and if Indian banks are to cut into the bill market (which the nt debate in the Central Assem is the desire of some sections of opinion) we really want less, and not more, legislation. Until the process of de-control begins, the bill market, in which it is popularly but wrongly supposed vast
profits are to be had for the asking, will continue are to be had for the asking, will continue present emaciated condition. Sir James looks forward to the day when loans and bills of exchange will once again nourish overseas trade, and banks profits will be less dependent upon interest accruing from Government securities.

Another banking occasion of some importance which we record in our columns today is she golden jubiles of the Funjab National Bank, Lid., which was founded at Labare on 12th April, 280, with a modest padd-up capital of no more than twenty thousand rupses. Today it ranks that smooth india's Big Five, possesses assets of over Rs. 30 crores and has 17b humaches and pay officers in various parts of the country, with a great deal of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the count

braking crisis peess of 1875 to 1877 and 1878 to 1874, AFT Onto Ray Sidd. See Asserbellence of lower work's meeting, no less than 37 holiant breakt week's meeting, no less than 37 holiant breakt work's meeting, no less than 37 holiant breakt was been described by the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the

Field Marshal von Mackensen and Frans von Papen, who fill into Alliels hands last week-end, are two of the museum pieces of European history. Both are Prusian junkers, the 89 years old von Mackensen being iest of a political carced-bagger than in the last 49 years, including the Bothersollers. For a brief period Papen was Chancellor, but when Ellier came to power he very nearly look the life in the blood bath of June, 1954, when the German array chief Soliticher was among the stores unready the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores of the stores

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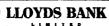


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#### Pinance in India and Abroad

### THE FIRST DEVELOPMENT LOAN

#### LETTLE ENTHUSIASM FROM MARKET

Wednesday Evening, 18th April.

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 $O_{1}^{A_{0}}$  smaller tender the market yesterday got a slightly better rate than last week for Ra 4 crores of Government of India three moints Treasury Billis on ofter An average rate of five annas nine piese compares with five somes evern pies in the previous week. The official communique reads us follows. Factors for Ra 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of three Bonder of Ray 4 crores of Ray 4 cross of Ray 4 crores of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 cross of Ray 4 follows Tenders for Ra & crores of three months (Overnment of India Treasury Bills were opened on Taneday the 17th April 1986 The total amount offered was Ra 520 about 1986 The total amount offered was Ra 520 about 1986 The total amount amount of the series of the total amount amount amount of the total amount accepted was Ra 59 14c amount accepted was Ra 400 0500 (Ruspes four crores) the awwarm rate of accepted tenders being amount accepted was Ra 400 0500 (Ruspes four crores) the awwarm rate of accepted tenders being amount accepted while only per cent pet allows.

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Thundars for Ra 4 crosss of three months

Government of India Trisaury Bills will be receiv

do n Tuesday the 24th April 1986 at Bombay

up to 11 am (Standard time) and up to the close

of business on Monday the Birth April 1986 at

other centres. During the wesk ended the 19th

April 1986 Governor of the Raine

Department or the Reserve Sanh of India.

Early in the week the local gold market ruled steady on good demands and in confequence prices of metal and coin improved from the level of Re 74-8 and Ra Eo 8 to Ra 75 12 and Ra 18 8 but later suffered a decline to rate guoded to-day. All foreign control rates and from the free cross rate in New York remained unshanged throughout the week To symmathy with gold coupled with the week To symmathy the gold coupled with the symmathy with gold coupled with the symmathy with gold coupled with the symmathy street of the symmathy street with the symmathy street of the symmathy street with the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symmathy street of the symma

The balance of trade in India a favour continues to desilice and is shown as Re. 1937 crores for the man flownth period ended 21st. December 1944, compared with Re. 87 to crore and Re. 87.86 crores for the corresponding periods of 1958 and 1948, respectively according to the accounts resisting to the sea-scores telds and navigation of neither 1948 and 1948, respectively recording to the accounts resisting to the sea-scores telds and navigation of neither 1948 crores. Re. 1848 of crores and Re. 1947, crores with seminary rap, adopts at Eq. 1946, of crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1948 crores, Re. 1

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Statistics of Defence loans subscriptions for the month of January 1896 show that the progressive total of all kinds of was loans from 184 April 1894 to 31st January 1896 was Rs 13100 crores to which Bominys contributed as e90 crores Bengal Rs 1996 crores the Punish Rs 1896 crores U.T. Sind Rs 1973 lakhs e916 crores U.T. Sind Rs 273 lakhs Bilar Rs 1900 lakhs OP and Berar Rs 1950 lakhs or Orlans Rs 642 lakhs Assem Rs 590 lakhs or Orlans Rs 642 lakhs Assem Rs 590 lakhs or Orlans Rs 642 lakhs Assem Rs 590 lakhs or Orlans Rs 642 lakhs Assem Rs 590 lakhs or Orlans Rs 642 lakhs Assem Rs 590 lakhs or Orlans Rs 642 lakhs Assem Rs 590 lakhs or Sind Rs 1897 lakhs and the balance came from other Provinces and the balance came from other Provinces and the balance came from other Provinces and the balance came from other Provinces and the balance came from other Provinces and Sind Indiana Contributed as per cent Victory Loan 1957 making a progressive total of Rs 985 crores while Bombay Bengal the Punjab UP and Madras contributed Rs 185 crores Rs 671 crores Rs 691 crores Rs 691 crores Rs 691 crores Rs 692 crores Rs 1915 crores Rs 691 crores Rs 1915 crores Rs 691 crores Rs 1915 crores Rs 1915 crores Rs 1915 crores Rs 1915 crores Rs 1915 crores Rs 1915 crores Repectively Fra smounts subscribed in January Provinces and Rs 1115 crores arresum counter, and seek Counter for 131 course respectively. The amounts subscribed in January 1945 to 5 year Interest Free Pritse Bonds by Dombry Bressel the Purish Dy and Montres were 50 246 ishin the Purish Dy and Montres were 50 246 ishin the 100 ishin proprietable to the principal counter of the 100 ishin the 100 ishin the 100 ishin the 1871 ishin 187 1600 ishin the 1871 ishin 187 1600 ishin the 1871 ishin 187 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1871 ishin the 1600 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870 ishin the 1870

The returns of the Reserve Bank of India for the west ended 6th April 1845 show a rise. of Re. 1634 crores in the total note issue to Re 110850 crores in which Re 110031 crores are in circulation against Re 110031 crores in the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the currence exhaustom has been found to the reserve to the currence exhaustom has been found to the reserve to the currence exhaustom has been found to the reserve to the currence exhaustom has been found to the reserve to the currence exhaustom has been found to the reserve to the currence exhaustom has been found to the reserve to the currence exhaustom has been found to the reserve to the currence exhaustom has been found to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reserve to the reser week This currency expansion has been fully covered by increases of Rs 10 crores and of Rs 4.25 crores in the sterling securities and rupee

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#### PUNJAB NATIONAL BANK LIMITED

(End. 1895)

Hend Office :--47, The Mall, LAHORE. CALCUTTA OFFICES : 138/134, Canning Street, and 9, Lindsay Street (New Market)

WORKING CAPITAL EXCEEDS Rs. 45 CRORES

166 Branches all over India. Agencies in London and New York.

"Both Men and Money are at their Best when Busy" The Beak accepts Fixed Deposit at attractive rates and Current Accounts and Savings Beak at rates as an application.

The large number of branches of the Bank make collection of bills a special feature.

S. S. WARDYA, Manager.

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YODHRAJ,

coin to Rs. 988.33 crores and Rs. 18.32 crores, respectively. In the Banking Pegaritment, deposits of the Central Government have risen by Rs. 9.57 cores, while other Government accounts at Rs. 2187 crores are Rs. 7.36 covers less than in the praceding week. Bankers' belance disclose a significant rise from Rs. 80.86 crores to Rs. 80.50 crores. Investments are up by Rs. 6.35 crores to total Rs. 24.54 crores. Other features disclose little change

An increase of Ps. 7.56 crores in demand liabilities to Rs. 804.23 crores and a drop of Rs. 2.02 crores in balances with the Reserve Bank of India to Rs. 84.53 crores, are the outstanding features of the statement of the position of Scheduled Banks for the week ended 6th April, 1945. Time liabilities and total cash in India are shown at Rs. 22164 crores and Rs. 28.93 crores, compared to Rs. 220.79 crores and Rs. 28.07 crores, respectively, in the previous week. Advances and discounts are down by Rs. 59 lakhs to Rs. 296.40 crores. It is noteworthy that the to total liabilities of cash and balances and and discounts are shown at 13.7 ot advances cent, and 35.9 per cent, against 14.0 per cent, and 38.3 per cent, respectively.

A drop of Rs. 5.48 erores in total deposits to Rs. 228.66 crores is the outstanding feature of the returns of the Imperial Bank of India for the week ended 6th April, 1945. Investments in Dovernment securities at Rs. 128.88 crores are Rs. 2.47 crores higher than in the preceding week.
Loans are down by Rs. 1.10 crores to aggregate
Rs. 21.51 crores, while cash credits and overdrafts and bills discounted and purchased have risen by Rs. 61 lakhs and Rs. 25 lakhs to stand at Rs. 43.54 erores and Rs. 4.57 erores, respectively. Cash in consequence is shown at 37.94 erores or Rs. 7.71 less than in the last return

Tenders for Rs. 3 crores of three months' Government of Assam Treasury Bills will be received at the offices of the Reserve Bank of India, Bombay and Calcutta, up to 11 a.m. on Monday, the 23rd April, 1946.

We are informed that the working of the Bharat Bank, Limited, for the year ending 31st March, 1945, resulted in a net profit of Rs. 19,27,232 (subject to Audit), which, together with the amount of Rs. 91,005 brought forward from the previous year, makes a total of Rs. 20,18,237. total working has exceeded Rs. 26 crores.

of Commercial Intelligence and Statistics, gross Indian Sea, and Land Customs Reve cluding Salt Revenue, collected in during the According to returns received in the Department Commercial Intelligence and Statistics, the fotal collected in British India cluding Salt Revenue, collected in Ber during the month of March, 1945, an Rs. 9.77 lakhs, as compared with Rs. 11.73 lakhs in February, 1945, and Rs. 5,72 lakhs in March, 1946. The total gross Central Excise duties on motor kerosene, sugar, matches, etc., amounted to Rs. 3,00 lakhs in March, 1945, as compared with Rs. 3,48 lakhs in February, 1945, and Rs. 3,04 lakhs in March, 1944. The grand total of gross Customs and Central Excise Revenue realised in th months ended March, 1845, was Rs. 1,22,11 lakhs as compared with Rs. 78,19 lakhs during the same period of the preceding year. Of this amount, im-port duties accounted for Rs. 91,07 lakhs, export port duties accounted for Rs. 91,07 lakhs, export duties for Rs. 2.52 lakhs, land customs and miscellaneous for Rs. 1,02 lakhs and Central excise duties for Rs. 37,50 lakhs. Comparing the figures for the year ending March, 1945, with those for the ing year, there were increases under import duties on motor spirit, liquors, tobacco, machinery, raw cotton, iron and steel, kerosene oil, silver builton, coin, sheets, plates, atc., spices, beteinuts, dyes derived from coal-tar and coal-tar derivatives, wood pulp, electric lighting bulbs, rativery plant and relling stock, metals other than from and steel, silver and block tin, artificial silk yarn and thread, wheat and wheat flour, paper and stationery, artificial silk fabrics, motor vehicles and cotton yarn and thread, under export duties on jute, manufactur agricultural produce other than raw jute rice and coffee and under excise duties on tobacco, matches, tyres and vagetable product. On the other hand, import duties on wireless reception instruments and apparatus, sugar, cotton fabrics and batching, fuel and lubricating cils, export duty on raw jute, land customs receipts and excise duties on sugar, motor spirit, steel ingota and kerosene showed decreases

#### CENTRAL MANKS' ASSETS

Changes in the assets of Central Banks and their composition are considered in the latest issue of the Monthly Bulletin of Statistics of the League Economic and Financial Dep of Nations, Economic and Financial Department.

Direct claims on the government and government through the securities have greatly increased through the exigencies of war and now represent over half of the total central bank assets in most of the major belligerent countries.—United Kingdom 98 per cent., Canada 96 per cent., Germany 95 per cent., France , Finland 84 per cent., cent, and New Zealand 56 per cent; in the Unite States, government securities account for 46 per cent. of the assets of the Federal Reserve Banks. Latin American contral banks on the other hand show marked relative declines in their holdings of government paper.

United States and United Kingdom expenditures verseas on account of the war and the enforce-

ment on Suropean occu and exchange reserve pattern Western World A significa engendered by the first mentioned facts increase in sterling belances held in Lo-ths account of the sterling area countries the second of the Aechtog area domarties, sinong which India is the largest endelter. In September 1945. India starling securities and balances approad amounted to 1,150 million rupes (so per celas, of the property of the second starling securities and the second starling ladds) compared with 608 million rupes (17 per cental in December 1935) in Egypt, tegeing exchange increased, from 16 million 248, in December 1935 to 100 million 248, in December 1935 to 100 million 25, in August 1946, in Australia, gold. Explain sterling reserve and in Australia, gold. Explain sterling reserve and money at short can in London has increased, from 38 million &A. in December 1938 to 182 million &A. in September 1944; in New Zealand, sterling exchange had increased from 5 million &N.Z. in December 1936 to 34 million &N.Z. in September 1944; and in Canada, U.S. dollar and alerting balances had increased from 28 million dollars in December 1938 to 46 million dollars in September

The flow of gold and dollars from the Unite States to Latin America has been particular States to Latin America has been particularly heavy during the past 3 years, with havily a country in Latin America not significantly increas-ing its gold and foreign holdings. From December 1958 to September 1944, gold plus foreign exchange has increased in the Argentine from 1,295 mill has increased in the Argentine from 1:326 million people to 3.738 million people; in Critic from 170 million people to 475 million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people and the million people bank balance-sheets of nearly all of the oc countries in Europe. In France, advances to mest occupied countries in Europe. In France, advances to mest occupation costs reached 409,000 million frances in Tuly 1944; payments by Denmark for occupation costs amounted to 3,858 million kroner by September 1944; in Czechoslovaskia, suudry September 1944; in Czechoslowakis, sundry accounts representing 50 per cent, or the assets of the National Bank of Bohemia and Moravis in September, consisted mainly of Reichamszk palsances and amounted to 45,048 million kourses; (prejen accounts consisting mostly of Reichsmark balances had reached 69,445 million francs in Belgium (August), 4,109 million gulden in the Netherlands (September) and 89,137 million lei in Roumania (June). Among the neutral countries of Western Europe, both Sweden and Switzerland have increased the absolute amount of their gold holdgs (but the percentage share of gold in total sets of the Bank of Sweden has shrunk) since the start of the war, while foreign exchange has decreased, due mainly to the conversion of part of their exchange to gold and the loss of exports on

				Pa. (1	ikhe)
		Re. (the	outands)	Total eight Clearing	Progressive Total 8 Clearing
Work end	ed.	Calcutta	Bombas	Houses.	Houses.
12-4-45		36.83.62			
5-1-15		59,62,40	62,64,95	1,40,33	16,57,99.0
29-3-45		48,18,54	48,91,96	2,48,24	15,17.66.0
23-3-45		47,49,65	43,88,26	2.56.37	14,06,89.0
Year Ago		34,09,26	40,18,76	91,68	13,61,08.0

CLEARING HOUSE RETURNS

	açıııı	ling se	ile up	to the	20th	Amount
Dates of Lesus		Dates	of Ma	sturity.	0	Amount
19th Jan., 1945		1915	April.	1945		1,59,25
26th Jan., 1945		26th	April.	1945		
2nd Feb., 1945		2nd	May.	1948		8,87,00
9th Peb., 1945		Pth	14ky.	1945		2,09,00
16th Pob., 1945		16th	May.	1945		2,00,00
23rd Feb., 1945		23rd	May.	1945		2,00,00
2nd Mar., 1948		2nd	June.	1945		2,00,00
9th Mar., 1948		91b	June.	1945		4,00,00
16th Mar., 1948		16th	June.	1945		4,00,00
23rd Mar., 1945		28rd	June.	1945		4,000,00
29th Mar., 1948		20th	June.	1948		4,410
6th Apl., 1948		eth	July.	1948		4,00,00
18th Apl., 1945			July.			4.00.00
20th Apr., 1946				1810		4,00,00

#### MERCANTILE HINDUSTHAN BANK LIMITED.

(Scheduled under Reserve Bank of India Act. 1934.)

Head Office	:
10, Clive Ros	ŵ,
CALCUTTA	١.
SEE, Crees St., CALCUT	_
1322B, Cornwallia	3.,

CAPITA	L -		
AUTHORISED		Rs.	2,00,00,000
ISSUED & SUBSCRIBED		R.	1,00,00,000
PAID-UP	٠.	Rs.	50,00,000

Interest on Savings Bank 1; per cent, p.s. Withdrawals permitted by cheques

#### Board of Directors :

SETH MUNGTURAM JAIPURIA, M.L.C., Chairman.

Seth Abdul Wahed Adamiee Seth Bhanwar Lall Ramouria. Seth Gobindram Gordhandas Seksaria. Rai Bahadur

Seth Kedar Nath Khetan, M.B.E., M.L.C.

Seth L. N. Birla. Seth Mohanlal Jalan.

Seth Manmohandas Madhavdas Amersey, J.P. Seth Pannalal Bansilal Pitti.

Seth R. L. Nopany. A. C. BHAT, Manager.

ALL BANKING BUSINESS TRANSACTED.

IO. CLIVE ROW . CALCUTTA

				·						
			T 40 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T							
THE PUNJ	AB	NAT	IONAL BAI	NK.	L/TID.					
Discount Mines	Plobsh Danson		olders for the Year Ended 31st Dece							
The General Board of Directors begs to submit t	o the shareholders the	Balance Sheet and	our paid up capital stands at Rs. 38,10,49-2-6. The Bank has also increased. This should be considered	e general business and	working capital of th					
The General Board of Directors begs to select it.  Profit and Loss Account of the Bank for the year and Auditors' Report of the Bank for the year and the irranactions for the year under report here which many he sided R.s. 95070-76-7 brought forward fro etc. as per Profit and Loss Account mannes, there are the Directors recommend that the man he offsited as i	resulted in a noofe o	e, together with the	PAGE Ras also increased. This should be considered reference.	a satisfactory progress	during the year abde					
which may be selded Rs. 90,710-19-7 brought forward fro	m the last year. Afte	making provisions, of Rs. 4,22,447-13-6.	references. So delivered to the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of th	re (Badamibagh), 4. D. S. Morree, 9. Juli	Amritant (Putlighar)					
The Directors recommend that the same be utilized as a	pedet: sectori en chara es é	Re. A.P.	<ol> <li>Naspur (Frent). 11. Dalhousle. 12. Charist</li> <li>Ajmer, 16. Phillaur, 17. Jaipur, 18. Hapur,</li> </ol>	19. Bombay (Mandy	Labore (Nilegrambad)					
rate and ad-interior dividend for the ball-ye 9 per cent, per annum free of income-tax wi	ar ended 30th June, 3	1,37,000 0 0	35. Nakotar, 26. Jandialaguru, 27. Toba Tek Sau 31. Delhi (Kashmiri Gate), 32. Meerut City (Sarah	ch. 28. Kamaha, 29. P. Rotar), 31. Bahaduran	ganji, M. Chichwatn irmahal, M. Budhladi ch. M. Mandi /State					
2. To payment of incerest on advance money rec rate for the half-year coding list Documb	er, 1944	ridend 2,534 9 3	<ol> <li>Delhi (Kashmiri Gate), 32. Meerut City (Sarata</li> <li>Gorakhpur, 36. Shujabad, 37. Jhang Manti,</li> <li>Amritaar (Datar Kathiap), 41. Muttra, 42. P.</li> </ol>	M. Baroda, 39. La cone, 42. Koni Kalun,	hore (Lohari Mandi 44. Hodel, 45. Mont					
1. Towards payment of interest on advance money : rate and ad-interior dividend for the half-y-2 per cent, per annual race of home-wax with the per cent, per annual race of home-wax with the per cent, per an account of final dividend free of income-flat December, 1944, at 9 per cent, per an 4. To carry forward to meet year's account	Bum	1,72,330 10 1 1,10,784 10 2	gomery Mandi, 46. Nampur (Kingaway), 47. Maler- During the year your Bank donated Rs. 50,000 in The Directors are thankful to their collecture.	Korla.  n charity.  the varieus Local Nos.	ole and Fourt Advisor					
2 20 221, 111-22 21 21 21 21 21 21 21 21 21 21 21 21 2	Total	4,23,647 10 6	Committees for their co-operation. The Board hear They also warmly thank the constituents of the Ban	tily thanks the Staff for k for their continued pa	r the results achieved tromage and confidence					
The Reserve Fund has increased from Rs. 31.5 Es. 25.00,000 received as premium on the further issue	6,219-1-1 to Re. 63,00	LAHORE: 20th Hebroary, 1945.	By Order of the Gener	ral Board of Directors YODH RAJ.						
The Rowert Fand has increased from Rs. 31.8/375-11 to Rs. 40.800 which includes the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of t										
LIABILITIES	Dalance 3	AMOUNT	ASSETS	AMOUNT						
CARPYAL -	AMOUNT R. A. P.	R. AL P	INVESTMENT AT COST AND CASH IN HAND- Leans of the Covernment of India.  Port Trust Debustures and Monicipal Leans Leans of the Provincial Governments Laterest Accrused but not yet due on the abor	AMOUNT R. A. P.	AMOUNT Rs. As. P					
1,00,000 shares of Re. 100 each ., 1,00,00,000 0 f	1	}	Port Trust Debestures and Municipal Loans Loans of the Provincial Covernments	R. A. P. 11,31,77,441 14 5 13,05,469 10 0 88,05,471 4 8	1					
And the second control of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the			Interest accrused but not yet due on the abov	. 16,22,628 13 7						
75,000 shares of Ra. 100 each 25,00,000 0 0 Subscribed Castles			Interest accrued on not yet one on the acco- lanceatments  Preference Shares of approved Joint-atouk Companies fully paid-up Ordinary Sharus of approved Joint-atouh Companies fully paid-up	3,42,930 8 6						
75,000 shares of Rs. 100 each 75,00,000 u · 0 Amount called up on 39,572 shares of Rs. 100 each	29,57,200 0 0		fully paid-up Ordinary Sharen of approved Joint-stock Companies	19,02,993 11 0						
Amount called up on 33,428 shares of Rs. 160 each at 60 per cent.	21,25,680 0 0		Cash in hand and with Bankers in Current Accoun-	6,03,500 O D	ļ					
Less carls unpaid	60,53,880 0 0 3,65,861 4 0		Bank of India	5,82,03,891 1 2	1					
(Rs. 3,61,868-2-6 have been realized up to the sign-			Ordinary Shares of approved Johnstonk Companies fully padd on the property of approved Johnstonk Companies Cash in hand and with Bankers in Current Account and at call with Schedeled Banks and Reservice Cash and the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash of the Cash o	3,82,370 8 9 23,00,853 5 7	28.65.47.560 14 0					
(Rs. 3.61,868-2-6 have been realized up to the signing of the Balance Sheet)	\$6,97,518 12 e 1,12,920 6 8		The market value of the above investment as of	1						
Provision for Income-tax	::::	\$4,10,439 3 6 61,00,000 0 0 4,00,000 0 0	Demand Draits and Cheques purchased.  The market value of the above investment as of Jist December, 1944, is more by Rs. 574,854-11. that it to one price. Our of the abovementation are lodged with different courts on behalf of crisis endough with different courts on behalf of crisis endough one of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the	4						
Contingent Fund		2,16,119 12 4	eustomers against sufficient securities and of the	e l	1					
Charity Fund	****	25,040 13 0	are with Bunkers.	1						
Fixed Deposit, Savings Bank, Cash Certificates and Golden Lubiles Bonds	20.20.27.10. 7.11		DEMAND LOANS AND ADVANCES— Particulars Required by Act VII of MIS— 1. (a) Debts considered good in respect of which Bank is fully secured. (b) Debts considered good against personal secur ity including Usance Bills discounted							
Fixed Deposit Savings Bank. Cash Certificates and Golden Jubiles Bonds Current and other Accounts (Credit Balances) Employees Scourity Deposits	20,70,72,321 7 11 ML78,02,769 2 0 27,06,460 4 2		Bank is fully secured (b) Debts considered good against personal secur	9,77,97,862 6 11	1					
Dividend Unclaimed Bits for Collection and Acceptances for Customers: as per contra		27,75,81,550 14 L 27,182 0 9	ity Including Usance Bills discounted .  Re. As. 1  (c) Dabte considered Red on Doubts.	P. 47,21,366 13 3	ĺ					
		6,10,55,947 15 4	(c) Dabta considered Bad oseDoubt- ful	2						
Due to Bankera (against Government Securities)		63,00,000 0 0	II. Of the above debts considered good art— (a) Due by Head Office Directors Nii (b) Due by Branch Directors Size 7 (c) Due by Firms or Companies in which a Director of the Bank Is a section to Generator . Nii (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the staff of the Bank 7 (d) Due by the s	Nil	10,25,18,968 14 2					
Re. As. P. Ralance as per previous Balance Shoet 2,73,40 12 7 Less appropriation 1,323,50 3 6			(c) Due by Branch Directors . 25,527 3 (c) Due by Firms or Companies in	•	i					
Less appropriation, 1,82,30 2 0	1		which a Director of the Bank is a partner or Guerantor . Nu (d) Des los the staff of the Bank . Days to be							
Balance brought forward from annexed Profit and Loss Account 3,51,737 2 11										
Less Ad-Inferim Dividend paid at 9 per			Rs. 2,183-6-8 are against persons) Security and ti	he l						
rest per annum	2,85,647 13 6		under this bead during the year was R. 10,21,50,12-1 (includes Rs. 1.705-7-1 against paragraph against							
* It is deposited with the Bank being a Scheduled Bank		2,85,647 13 6	the Directors and Rs. 47,666-11-4 against persons security of the Staff. The balance was fully secured.	11	l					
CONTINGENT LIABILITIES			Cost of the total sum of R. 10,700-11. The ST Cost of the total sum of R. 10,700-11. The ST Cost of twelf is fully spectred. The total massive sum of twelf is fully spectred. The total massive sum of the total massive sum of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of t	: ::::	29,49,811 13 6 6,10,55,947 15 4 19,64,827 15 8					
On partly paid up shares in Joint Spock Companies     Claims against the Company but not acknowledged as debts	Į.		(The aggregate market value is more by Ra. 15,04,259-4-4 than its cost price.)							
acknowledged as debts 4,31,574 10 6	1		Safe, Finters, Furniture and Library : Rt. At. I							
•			Sada, Finters, Furniture and Library: Rt. Az.; I at cost Less depreciation up to Mst December, 1944, including Rt. 89,321-8-6 for the corrent year.	' ]						
	1		Stationery unit Stamps in head and in Stack s at cost	11,36,934 O 0 5,15,945 15 6						
	<i>f</i>		Cook and Choques Purchased, etc., in transit	5,15,945 15 6	18,52,869 15 4 9,11,940 15 4					
Total		45,79,01,928 7 6			45.79,01,928 7 6					
	Profit & Loss	account for the	year ended 31st December, 1944							
EXPENDITURE		AMOUNT	INCOME		AMOUNT					
To Depositors' and Bankers' Interest  *Zalablishment and Provident Fund Alletment Portage and Telegrams Stationery Rent, Taste, Intereste and Repairs on Properties Brokerage, Haw Charges, Charges Georgi, Audit Po- Director's Fees			By Interest, Dividend on Shapes and Di-	providing subate un	Rs. A. P.					
, *Establishment and Provident Fund Allotment Postage and Telegrams	5 5 5	Rs. A. P. 47,14,47 6 2 43,13,973 6 8 3,13,326 18 6 3,12,281 18 0 5,09,930 4 11 5,43,224 13 5 42,240 0 0 2,35,472 6 1 89,323 8 4 20,93,045 7 9	Ry Interest, Dividend on Shapes and Directual (alice Sills)  Exchange, Hundison and Commission Codown and other rest Other Income Transfer Fors Bad debts written off realized		1,09.64,640 13 6 11,97.641 6 40 1,70.7627 13 0 11,75.622 1 8 669 0 0 10,535 11 0					
Stationery Rent, Tases, Insurance and Repairs on Properties Brokerage, Haw Charges, Charges Geocesi, Audit Fo Director's Fees	and other expenses	5,09,930 4 11 5,43,324 13 5	. Other Income		11,75,622 1 8					
Directors' Fees	Charges :	42,740 0 0 2,81,472 0 1	" Bad debts written off reuficed	: : :	10,535 (1 0					
. Profit for the current year		\$2,93,045 7 5		í						
To Provisions made against-	Total Re. A. F.	1,34,39,866 14 0		Total	1,34,59,866-14 0					
To Provisions made against— "General Reserve	Total Re. A. P. 5,30,405 J J J.00,000 Ø 0	8,30,405 J J	By Profit		22,93,945 7 3					
, Depreciation on Sale of Properties Bad Debts written of Payment of Income Tax Benus paid to Staff	\$5,054 5 8 4,16,171 10 1			j						
Depreciation on Sale of Properties Bad Debts written off Payment of Income Tax Denue paid to Staff Payment and Provision for Charity	\$5,054 5 8 4,16,171 30 1 2,47,167 1 6 3,32,940 0 0 50,000 0 0			1						
To Balance carried over to americal Balance Sheet		11,30,903 1 3 8,31,737 2 11		-						
anemone as, BL300-0-1 paid as salary to the General Ma- tary who are also Directors,	nager and the Secre-	.								
To Balance carried over to amessed Balance Sheet "Incincie Rs. BL300-01 paid as salary to the General Malay who are also Directors.  Incincie Rs. 5,507-2-0 samed by Directors during the ye to them it cases of the Signit.  Incincies Rs. 4,403-04 paid as Travelling Alfowance to the General Manager who is also a Director.	the Directors and									
to the General Manager who is also a Director.	Total	22,93,045 7 5		Total	22,93,045 7 5					
SHAGWAN DASS PURI, KRISH	AN EAL NUHAWAN		YORK RAL							
Control Office	Control Office		YODH RAJ, General Manager and Chairman,	RAM RATTAN SETH, MAJIABAJ KRISHNA MUKAND LAL PURI, KENHAR CHANDER, JANKI NATH, L. N. BHAN,	KAPUR, Directors					
M. E. PANDIT, Accountant, Central Office, B. N.	PURI, Secretary.		AMAR NATH CHOPPA, Secretary and Director.	JANKI NATH, I. N. BHAN,	Threston.					
Central Color,	outreary.									

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#### Chairmon's Speeches

#### THE PUNJAB NATIONAL BANK LIMITED.

Speech delivered by Mr. Yodh Raj, Chairman and General Manager of the Punjab National Sank Ltd., on the occasion of the Golden Jubiles function of the Sank, held in Labore

on 13th April, 1945.

As I rec to sign may thereby no best in the streets of the last century when thereby many the streets of the last century when the streets of the Panjah cook best line. As a comparatively makened to the Panjah cook when the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets of the streets

possible on 12th of April, 1256.

The Bank started in a humble way and in a small office paper to the Arya Sansal, Mandir, Amarkall, Latiore, with modest passists of the 1200%. If has come to covery on the third place in India's Big Five with accounting the sects of once fix. 30 Grores and ITS Uffices working all over the country.

the country.

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general, pilled an "Avender Mariestand on the salients decovered by the salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salient should be salie

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ser see World-Wars.

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We can one part has a ways beginning to a worker property and the way of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the p

The War has brought about a fundamental change in the composition of the Assets of the bushs in India. In the province period from the Assets of the bushs in India. In the province period for the Assets of the bushs in India. In the province period for the India and India and Advances and about 50 per cent. as investments in fluorenteent securities and continue. The position has now been saliest vereed. The decline

The relative positions of advisored the about figure of the country and appearance of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the countr

tion of the 160 Croice of additional convention in 15 years.

The Government of India above to speak be 150 Croice or according reconstruction shame in 15 years time. There is a convention of the 150 Croice or according to the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 150 Croice of the 1

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The Indian Banks have successfully launched a programme branch banking. There are now 2,043 banking offices all

expected by smaller banks in the country, as a regards the other point it will be a bold a who maintains that India is over banked. On the is much behind other countries in this respective india's foreign trade very little is financed by India's foreign trade very little is financed by India's foreign trade very little is financed by India's which have close trade relations with India.

#### EASTERN BANK, LTD.

#### SIR JAMES LEIGH-WOOD'S STATEMENT

T HE following statement was made to the Shareholders by Nr James Leigh-Wood, Cluirman of the Eastern Bank, Ltd., March, 1948:—

promote or the present net profit of 697,004-14.0.

In pursuance of the policy to increase the politiched Reservant of the Board have appropriated 69,000 from the net profit is a further 69,000 from Conditionations Account, brigging the Paul to LUMUTE. After allowing for the intering dividend paid Chetcher and the final dividend one proposed, the balance of Paul to be corried feward will be \$02,300 2s. id. against 699,171 8s. brought in.

brought in.

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The situation in Irau is very similar as the supply of me is more than ample. There is an urgent demand for consumous in the Bazzars which cannot be wholly met at present if this country owing to a shortage of monulaturer and abhyping. There are, however, signs of an improvement of imports shough great competition has to be faced from the United States who are becoming increasingly active in Iraq as well as in the Middle East generally.

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The Government of Jean have recently issued an internal Loan
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#### Stocks and Shares

SPECIFATIVE ACTIVITY PREDOMINATES — OUTSIDE SUFFURT STILL JACKING—HOWARDS NEW RECORD— SELECTED COAL SCEPTS IN DEMAND—CEMENT INSURINY'S PROSPECTS—TATA MILLS CHARMAN ON COTTON PRONTS—OUTLOOK FOR FUTURE

Wednesday Evening 18th April.

If will supply of outside investment business—
remains very small, and professional fastrbasss operations have been the mainspring of
such service; see there has been on the Calestia
Stock Enchange during the past seron days. The
result has been fully been general satisfactories and the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c

With Coals Jutes have represented the best section of the week, being fully steady with Howanass leading the way as the most prominent scrip in the whole market They close at Ra. 90 13 having previously touched Rs 91 a figure which we believe is an all time record for this share.

we believe is an all time record for this share. Coal shares here once again been in the lime light. A large parcel of Razzenowane changed in the large parcel of Razzenowane changed in the large parcel of Razzenowane changed in the large parcel of Razzenowane changed and Razzenowane large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large parcel large p

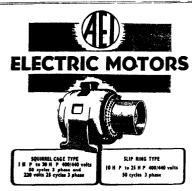
Speaking at last week's annual meeting of hareholders of the Toas Mixas. In Sir Sorah Sakitavia said that the present policy of reducins prices of cotton doth and yarn if continued during the current year would lead to smaller profits or the Yars Satura the profit of the year 1946 Showed a considerable reduction by comparison with the previous year the main factor being the lowering of the ceiling prices of olds and yarn with the previous year the main factor being the lowering of the ceiling prices of olds and yarn by about 28 per cent in the course of the year but the cost of cotton and other manufacturing the control of the ceiling prices of olds and yarn but the cost of cotton and other manufacturing harman that the course of the year but the cost of cotton and other manufacturing that was a second of the course of the year but the cost of cotton and other manufacturing that have the course of the year before the year of the profit of the past for the year 1984 the shares of the new sale of the year 1984 the shares of the new sale will also participate in the dividend Under Clause 8 1(a) of the Scheme of Arrangement of STM August, 1604 a dividend higher than per cent until a sum of Ra. 550,000 has been taken to the placetime of the past year would not have year. The profit of the past year would not have to stepaghening the resources of the sale to set ands adequate amounts for depends, which a twee to stepaghening the resources of the sale to set ands adequate amounts for depends, which a twee to stepaghening the resources of the sale to set ands adequate amounts for depends, which a twee to stepaghening the resources of the sale to set ands adequate amounts for depends when the tweet outstand the prevent manifester, which has unique profit of the Part Profit Profit of the sale to set ands adequate amounts for depends when the prevent manifest profits Profit of the past of the prevent manifest profits Profit of the past of the profit of the past year of the past past of the profit of the past year of the p sion to nearly Rs. 18 lakhs against the sum of Rs. 15 lakhs.

Purches extension of the manufacturing cancelly of the Weemse Bank May Co. Low during the pres ended 31st December 1944 resulted in increases of both the volume of business and the profits carried Balts were higher by Rs 208 crores to sagregate Rs 156 crores while not profits extend Rs 150 crores while not profits at Thanton naturally takes ways large share of this increase (Rs 1180 0000 signature Rs 800 0000 Rs 21 lashs go to General Reserve compared to Rs 150 000 in the periodus year After allocating Rs 253228 13-0 Rs 60 1120 to the item of catter have decisted a dividend of 10 per cent per annum and a bonns at the rate of 2 per cent per annum and shorts at the rate of 2 per cent per annum and shorts at the rate of 2 per cent per annum and a bonns at the rate of 2 per cent per annum and a bonns at the rate of 2 per cent per annum and a bonns at the rate of 2 per cent per annum cent and 5 per cent per annum cent and 5 per cent per annum cent and 5 per cent per annum cent and 5 per cent per annum cent and 5 per cent per annum cent and 5 per cent per annum cent and 5 per cent per annum cent per cent and 5 per cent per annum cent per cent and 5 per cent per annum cent per cent per annum cent per cent per cent per cent per annum cent per cent per cent per cent per annum cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per cent per ce

The balance sheet and profit and loss account of the Stomato Coac. Let not all plant of the Stomato Coac. Let not all plant of the Stomato Coac. Let not all plant of the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be supported by the Stomato Coac. Let not be sup

this has been included in the seconine. It is also activated that a sun or approximately Re 20000 which is subject to income tax and super fax will be earned during the half year October 1844/March 1945 and will be included in the next half years accounts after the fluxes that the next half years accounts after the fluxes that the next half years accounts after the fluxes that the next half of the next half years accounts after the fluxes that the next half years accounts are published below

The 1 cent orders of the Motore Government promising financial relate to the cold mining companies represent a wise decision. The relief takes the form of a reparament from the proceeds of the Gold Duty nposed under the Emergency Act of 1990. In this year, the Durbar tools advantage consequent increase of mining profits to impose a daty amounting to three quarters of the amount by which the sale price of an ounce of gold exceeded has 100 the balance being left to the coast of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c



# MADE IN INDIA

BRITISH THOMSON HOUSTON CO LTD

ASSOCIATED ELECTRICAL INDUSTRIES

MANUFACTURING CO. LTD CALCUTTA

SELLING COMPANY

ASSOCIATED ELECTRICAL INDUSTRIES
(INDIA) LIMITED

Mod Office CROWN HOUSE & MISSION ROW CALCUTTA Bears of Bonday Lahore Madras, Bangalore Combatore

be mined at a profit at the prevailing prices. be mixed at a profit at the prevailing prices. Government as well as the companies would stand to lose. The speculative character of gold mining would urge the policy of exploiting the present opportunity, for if the price should stamble down to pre-war levels it may not be possible to exploit for years the low grade over. Taking a realistic and long-term view of the position of the industry. the proposal approved by the Mysore Government promises relief subject to the conditions prescribed promises reiter subject to the conductors prescribed as to the extent of the development footage, the low grade ore, target figures for the connact mined and limitation of dividends. The companies qualifying for relief will be paid from mined and imitation of dividends. The companies qualifying for relief will be paid from the Gold Duty paid by them an amount anticlent to bring up the adjusted profits to the minimum laid down subject to the proviso that the cost to Government does not exceed 59 per aent, of the Gold Duty paid by the particular company. Leaving the relief during 1945 to be determined Leaving the relief during 1995 to be determined on these lines, Government has ordered an ex-gratic payment for 1994 totalling Rs, 13.33 laking free of income-tax and additional roysity to all the companies with the exception of the Champion

Below will be found particulars regarding an issue of shares by the New's Munton's COAL Co., Ltd. The colliery which the company is taking over is reported to be in satisfactory working condition, and is adequately equipped with the necessary machinery, bollers, etc. The monthly output of coal, however, can be increased to 10,000 tons and more if two pits which are now under water can be dewatered and some of the existing water can be dewatered and some of the existing machinery reconditioned. It is presumably to meet the cost of these improvements that the present issue, consisting of 2,000 5 per cent. Pre-ference Shares of Rs. 100 each and 40,000 Ordinary Shares of Ra. 19 each, is made. The directors and their friends have agreed to take up Ordinary Shares and the rest of the issue is able for public subscription.

The nrat annual general meeting of the Bengs Stock and Shank Brokken Association, Lie, was held on 5th April last with the President, Me. G. L. Kapoor, in the chair. He mentioned that the chief Rapport, in the creat: He inclinated that the cines acrips in which the members of the Association deals were Baroda Streets. Praga Tooks, Gwalfor Pairts. Gwalfor Ereweries, Isswar Industries, Rasepur Mairs GWAITON BREWERIES, INSWAR HOUSTHIES, RAEFOR MARIES AND RAIS TEXTILES—the last named being the most popular share on the market. The Association, he said, was particularly well placed as the only exchange operating in the capital of India.

# POST-WAR INVESTMENT OUTLOOK IN BRITAIN Larger Investor Looking to Industry (By Norman Crump)

London (By Mail).

Details have been issued of an impending hig Australian conversion. This embraces several Com-monwealth and State Government sterling loans, monwealth and state Government sterling loans, all carrying interest at 5 per cent. and repayable in July and August next. £94 millions is involved. It is proposed to offer their British holders £60,000,000 of a new 31 per cent. stock at par, and to repay the or a new 31 per cent, stock at par, and to repay the remaining \$24,000,000 in cash. For this inster pur-pose, the Australian Government will draw on its sterling balances, and presumably re-borrow the money in Australia. From the standpoint of the n Market, the important thing is that £34,000,000 will have to be reinvested in British With this amount of new money coming on the market, it is not surprising that the

prices of British Covercupsed decide and other switchings or well assisted himself being being and the perhaps been a little more heathap, than the good was neve might have suggested. This is due to uncertainties as to when is good to hesponder as to what is good to hesponder as to what is good to hesponder as the contrainties as to when is good to he hope from a me outcome of section Ballway Stocks. Thanks to abboundally heavy war traffect the rallways are earning sood profits, even though much of them accords to the Government taching the real. But there is no assurance of the trailways a must read of 6450000, the Government taking the real. But there is no assurance of the hope from the contraint of 6450000, the Government taking the real. But there is no assurance of the hope from the contraint of 6450000, the Government taking the real. But there is no assurance of the hope from the contraint of 64500000, the Government taking the real. But there is no assurance of the profits of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contraint of the contr prices of British Go

The problem is how to bridge this potential gap between costs and receipts. So far no solution has been propounded.

Britain's industrial market is also faced with post-war imponderables. Prominent among them post-war imponderanes. Prominent among silent, is the problem of rehabilitation and modernisation, with all that that implies. Most factories and works of all kinds in the country have been working at full pressure during these last five years of war. Maintenance work has had to be kept down to Maintenance work has had to be both down to constituit; many plants are both the most of rest. Then there are all the technical leasons seemed during the war. Most manufacturers are only too anxious to apply them and ambifetus programmes have already been announced. Thus the Iron and Steel innustry contemplates an expenditure of 100,000000 for enhabilitation and modernisation. Courtaulds, Britain's famous rayon manufacturers, have extensive plans for new factories. Nor are the small manufacturers lagging behind. While

(This is only an Announcement and not a Prospectus which will be furnished on request)

Application will be duly made to the Committee of the Colcutta Stock Exchange Association Ltd. for the amostation of the shares of the Company in its afficial list.

# NEW HUNTODIH COAL COMPANY LIMITED

(Incorporated under the Indian Companies Act, 1913).

NATH BANK, LIMITED.

NAGARMAL BHUWALKA, Esq.

RAMKUMAR BHUWALKA, Esq. MAHALIRAM SONTHALIA, Esq. INA BASU, Esq.

B. S. GUPTA Esq.

Messrs. P. D. HIMATSINGKA & CO.

THE UNITED COMMERCIAL BANK LIMITED.
COMILLA UNION BANK, LIMITED.

Menaging Agents:
Messrs. BHUWALKA BROTHERS, LIMITED,
15, Clive Street, Calcutta. Auditors :
Mesers SINGHI & CO,
Chartered Accountants, Calcutta.
Registered Office :
No. 15, CLIVE STREET, CALCUTTA.

AUTHORISED CAPITAL -

- Rs. 10.00.000 Divided into 2,000 Preference Shares of Rs. 100 each and 80,000 Ordinary Shares of Rs. 10 each.
Payable in case of both the shares half on application and half on allotment.

PRESENT ISSUE 2,000 5% Preference Shares of Rs. 100 each Rs. 2,00,000 40,000 Ordinary Shares of Rs. 10 each . . . . 4.00,000

,, 4,00,000 Rs. 6,00,000

The Managing Agents, Directors and their friends have agreed to take up 30,000 Ordinary Shares and the same shall be allotted to them in full. 2,000 Preference Shares and 10,000 Ordinary Shares are now available for allo

Mr. Nagarmal Bhuwalka, one of the promoters and directors of the Company has entered into an Agreement with Rai Bahadur Gunendra Nath Roy of Dhanbad to take a sub-lease for 900 years of the Huntodik Colley at a salami of Rs. 1,9,0000 and also for purchase of certain machinery and other properties at Rs. 125,000.

abo for percease of census manuscray, properties at a good between Balon Nagarmal Bhowalks and the Company that Rabo Nagarmal Bhowalks and the Company that Rabo Nagarmal Bhowalks and transfer all het rights under the said state of the company of the company of the same price and samplet to the terms and conditions on which he applied same and that the working and development as the company of the company. The properties are sufficiently and the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company thereon at 5 per cent, per an chase price is payable in cash.

The Colliery is espable of a monthly output of more than 10,000 tons and to increase the present raisings

to enable the Company to reach this production figure, two pits which are now under water have to be de-watered and some of the existing machinery has to be reconditioned.

whether another conducting machinery has to be reconditioned. It is easily machinery has to be reconditioned. At is well known, the margin of profit indeer early in the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the pr

COMMISSION AND BROKERAGE COMMISSION AND BROKERAGE.

The Articles of Association provide for the payment of commission not extending 10 per cent of nominal value of the shares. In addition to the above, the Company may also pay usual brokerage to approved brokers.

The Directors have decided to pay brokerage at the rate of One Rupee per Preference Share and Pour Annas per Ordinary Share to recognized Broker or

Bankers on allotment made in respect of applications bearing the stamp of such Brokers or Bankers. No commission will be paid in respect of the present

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alone application for shares will be considered.

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the demand for new backeries may not squait the demand for new houses, it is far from negligible. 2 know this not only fresh my own correspondence, but from evidence which I have received during recent visits to industrial centres throughout the

iame. To carry through this programms, three things are needed mass-power, materials and money. And of the first two at least, there is likely to be a shortage for several years following the end of the German war. Therefore, while industrialisis know what they want to do, they do not yet know how and when they can do it.

and when they can do it. Money is a different kind of problem. War growth in Bank deposits suggeste there is plenty of money short, but to far as industrialistic Bank balances are conterned much of it is earmatized for impending tax liabilities. The rivers level of baselines are contended to the state of the product retained in because tax which is a writed on product retained in because as well as on those distributed, is a putter of green's content to Bank-trailist. If the first and developed industry along needs trialize. If the Iron and Steel industry alone needs ci0,000,000 in serious likely that the total requirements of British industry would easily add up to callon for the formation of the two new finance institutions. It also justifies the undertakings of Bank chairmen to lend money to industrialize after the up., having regard to the borrowers' integrity and capability rather. Chain to the amount of character of the collateral.

But when Banks lend more freely to industry, they will not be able to lend so freely to the Covernment —otherwise there is the risk of inflationary expan-sion in bank deposits. Therefore, the Government will have to appeal to the investor. The larger inwill have to appear to the investor. The larger mi-vestor will now be anxious to employ his money in industry. I have said enough to show that it will be in the national interest for him to do so. A new intensive savings campaign, therefore, will have to be directed to the small investor.

This broadly is the post-war investment outlook. It is not simple, for there are many imponderables. It is easy to see why Industrial shares, though firm It is easy to see way industrial sames, choigh arms on war news, are not going rapidly sheed. Industry in Britain has yet to see what it can earn after the war, how much it will have to pay in taxation and above all, how it will be able to carry out the work of rehabilitation and modernisation on which all industrialists of the mation are determined.

#### THE WELL'S TRANSACTIONS.

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Basars—Rr. 167—167—167 (38).
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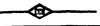
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PAPER MILLS
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Titaghur R6 27-27-4-26-18-26-18 (27 13) Titaghur (Fref Ord.) Ro. 5-13-63-5-12-63 (8-4) #EAL PROPERTIES
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SHIPPING
Porl Shipping—Rs 29-3-29-2-29-2
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RAW MILLS

Assam Raw Rs 5 12-5-12-5-12-5-12. He gal Timber Rs 213-213-213-218.

#### SUGAR SHARES

II frampore Rs 15-15—16-2—16-15—16-2 (16-5) Helvind Rs 145—148—14—14-4 (13-2 (a rw & C. —Rg 26—25—26—26-1—26-5 (25-14) (homparan Rs 36-12—37 35-12—37 (25-2 Darbhang Rs 25-13—25-23—25-2-25-6 (25-3) Ves Savan Rs 28-8—25-13—25-2-3-5 (25-12) Ven Savan Ra 258-25-13-28-8-25-13 (20-12) Purlabpere -Ra 16-22 12-16-22-12 (24-14 Ramnugger Cane-Ra 14-1-14-12-15-13 15 (12-7) Ramnugger Cane-Pref) -Ra 159-158-158-158-Samastipure Ra 16-12-16-16-12-1-16-10 (26-1 I P Surar Rs 284-284-284-264 (31 lx)

#### TLA SHARES

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Wargarets Hope—Rs 18-12 18-12—18-12—18-12 (18-14) (Duars Garden) Banarhat Pref —Rs 184—184—184—184 (185-8)

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(Sythet Garden)
Loobah Rs 17 12-17 12-17 12-17 12

#### NEWLY REGISTERED COMPARIES:

BENGAL British India Machinerice I.4.—Director Suresh. Mazumdar St Clive Street Calcutta. To manufacture and deal in all timed franchinery Capitals. Rs. 500,590 Lacksham Tresite Mills. Ltd.—Director Lackhiprosad Spath, 9 Jugmehan Mullik Lane, Calcutta, Coston spinners and dublers. Capital Rs. 28,68,008.

Contral Commercial Agency Ltd.—Director Ramen
Ch. Maximder 13, Sped Salley Lane, Calcutta, General
merchants and agents. Ospital, Ra 150,0500.
Shanker for Fartery Ltd.—Director Ratan Lai
Chamaria 12 Harrison Road, Calcutta Business etc.
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Pratap Mining Co Ltd.—Director Ratanial Cham 3 Chandmari Road Calcutta To acquire any m mining rights and metalliferous land. Oaj Res 200000

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International Constructions, Ltd.—Director Abaul I
Ganguil 13 Dalhousie 60, East Calcusta, Bushness
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Messrs K L Duttis & Co Ltd.—Director
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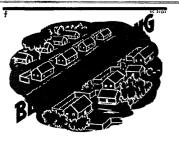


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#### FAR EASTERN BONDS IMPROVE

#### CHANGING MANGANESE PROSPECTS

(FROM OUR CETY CONNESSOR

London Tuesday 17th April PROMINENT feature on the London Stock A Exchange last Monday was the strength of Far Eastern Sonds, wherein gains tange up to Far Eastern sound, wherein gains caused up at 23 following the latest war news from that area Chinese 5 per cent 1912 bonds were especially from at £53 while Chinese 5 per cent 1913 bonds closed at £56, which was £2 higher Otherwise closed at 2008, when was 22 migher Outerwise markets were generally quiet but the undertone was mainly firm Selective support again appeared for Industrials with Broweries attracting a fair amount of attention notably Guinness, which was is 6d higher at 143s while several other Browery shares were 3d and 6d higher other prevery shares were 3d and 3d higher from and Steels were also wanted with renewal of last week's demand for Swan and Hunters, which were is 3d higher at 48s. There was also some inquiry for Motors, while among Aircrafts, some inquiry for Motors, while among Aircrafts, Blackburn was a firm feature 96 higher at 11s 86 Home Rails met with steady investment inquiry and were occasionally 10s higher while British (unds were well maintained International dollar stocks were supported while steady demand from the Cape assisted South African gold mining shares

Business on the Stock Exchange last Tuesday was on the quiet side but sentiment was generally cheerful Recognition of the Argentine Govern-ment by the British flowernment stimulated Argentine Rails in which gains ranged up to £1. chee particularly among preference and debenture issues but business was only small Some bright spots developed among Industrials with Brewerles spots developed among Industrials with Brewerles again Iravoural and occasionally 1s higher while Electrical Equipments which on Monday were rather dull met with some support Film shares were also wanted while some Tobaccas were inclined to be higher Oils were widely marked lower owing to the uncertain poilteal out-took but British funds together with Home Bach, ntained the previous days firm trend Routh African gold mining shares were inclined to of interest while som Cane caster due to absence or inverse. With offerings were a further depressing factor

On the following day, Wednesday the Stock Exchange again presented a quiet appearance with operators inclined to await fresh developments and also a clearer picture of the political situa-The undertone however remained steads tion. The undertone however remained stady some uncertainty developed in Rome Ralls which was attributable to a decline in the revenue of the pool from 25th million to decline in the revenue of the pool from 25th million of add annual payment of £45 million leaving a profit to the Government of £45 million leaving a profit to the Government of £47 million industrials presented a dull inpagarance early in the session with Textilize appecially under pressure but the conversary trend easeminy under pressure out the downward trend was mostly due to absence of interest rather than to any large selling movement. The leading Olfa, were again rather uncertain and were frequently marked lower British funds attracted some idle money and were occasionally is 3d higher while quiet Cape inquiry assisted African gold

The Stock Exchange again spent a quiet sessi last Thursday though the undertone was generally steady day in Home Rails was resumed on Thursday morning, further reflecting the drop in the net revenue es of 5s were recorded Argenof the pool, and losses of 5s were recorded Argen-tine Rails were also dull ordinary shares registertime Rails were also out ordinary shares register-ing declines around 5s while some debentures were as much as \$11 los lower Industrials, which early displayed an uncertain trend, subsequently met with selective support spread over a broad last me Stores were favoured and were occasionally 6d better while there was also inquiry for some Bre-weries, with Guinness natably firm, is higher at 146s, and among Cinemas, Odeons were in requirement and quoted is 6d higher at 43s. Iron and Stee ons wese in request owever were rather uncertain and occasionally er, partly owing to absence of interest 3d lower, partly owing to assence of interest fmong foreign bonds, renewed buying appeared for Japanese issues, which were sometimes 10s higher, while German layses were also in demand but Au-irians were inclined to be easier International dollar atoeks hardened in sympathy with higher

When trading was resumed on Monday the Stock when training was resumed on Monday are shook Exchange was again quiet but the undertone was mainly steady Absence of Interest resulted in slight marking down of British Isada, which here and there were in 3d. tower, including 31 per cent. and there were in our over, menturing or per ceive. Way Loan at \$405 Me. Rather more interest was seen in the leading bils, while selective supports again appeared for Industrials. In this group, Rechmind were the chief centre of attraction, with

Distillers especially profilment, 2s. 6d. higher at 115s. Textiles also met with support after some unent. 2s. 6d. hisher at certainty and there was also a steady inquiry for Rayons, but Stores were inclined to be easier in the absence of support Foreign bonds generally ruled steady, with renewed quict demand for Japanese while there was also small inquiry for German loans. International dollar stocks were inclined to be higher on small inquiry Among Rhodesian copper mines, Falcon Mines were a firm feature. being 2s 8d higher at 12s 8d on 'development prospects

It is hoped that the liquidation of the Madras and Southern Mahratta Railway will be completed within the next twelve months Meanwhile, the liquidators are paying a further 3 per cent making a total repayment of 113 per cent and fore-shadowing an additional small distribution when the Madras and Southern Maharatta Railway Co s taxation liabilities in Britain and India are finally

From New York it is reported that the Wall Street bond market last week resumed its upward trend, which was briefly halted after the shock on the announcement of President Roosevelt's death The upward movement of bonds was under the leadership of Utilities and Rails, with the secondary obligations of solvent systems in the latter group reaching the best levels since 1931 However realising (in view of the extended week-end) reduced extreme gains U S Government bonds reflected continued demand for issues in the intermediate range South Americans were a feature among foreign issues with Argentines Brazilians Uruguayans and Peruvians to the torefront Australian bonds were also well supported

Conditions on the London money market were quiet throughout the past week Early in the session credit was in ahort supply but subsequently breame more plentiful Day-to-day loans were obtainable throughout the week from the clearing banks at 1 per cent and a small amount was also available from outside lenders at 34 per cent During the carly part of the week the discount market was fairly active with some demand for near-dated Bills but later on business became quieter Applications for £110 million of Treasury Bills totalied £224 million and the average rate of allotment was £1 0s 2.28d per cent the market receiving 24 per cent of its applications This week illo million will again be offered and the banks have been seked to provide £150 million against Treasury deposit receipts

The sizeable list of further articles removed from British export lice ng control inclu and us alloys This indicate that the two metals whose wartime consumption has been enorm now abundant indeed probably facing unwieldly surpluses Shareholders in British controlled surpluses Shareholders in British controlled manganese mining companies however have had little benefit from this wartime expansion in demand and output The Central Provinces Manganese Co in India recently reported a sharp fall in profits from £713 000 in 1943 to £185 000 in 1944 This company has been able to maintain its wartime dividends so far but the Associated Manga Mines Co of South Africa reduced its dividend in 1943 and recently omitted its dividend for 1944 The Sinai Mining Co which works deposits in Egypt has paid only one dividend during the war and that was in 1942

Yet manganese (which is essential in all steel making to remove sulphur besides its specific use for toughened alloy steel) has had enormous war consumption Transport difficulties and poor Ex-cess Prefits Tax standards have handicapped Britishintrolled companies Moreover, the United States which before the war was by far the largest market for manganese, found new suppliers Refore war Russia was the world's largest producer and the war russia was the world's largest producer and the second largest exporter of manganese India was the largest exporter During the war the Germans occupied and wrecked Russias main manganess deposit but the Western Allies found enough mandeposit but the Western Allus found enough man-gance elsewhere because output capacity in India south Arrica and West Africa had greatly expanded before the war. These areas alone could have met all the United States' and British needs but addi-tionally the United States and eveloped new pro-diction in Cubs Brazil and in the United States and the Country of the Country of the Country of the States' and States' and States and States and States are all the States and States and States and States and States and successful and States and States and States and States and States and successful and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and States and Sta centration of smelting plants was specially built, but the programme was never completed because by 1943 mining labour became scarce and imported supplies were again assured



#### THE MILLS AND THE MARKET

The network is retail losh shaps must namber over one cross Every Indian Mill is in touch with its consumers through its Selling Agents their wholesters and hually the retailors. Indian Mills are ideass up to late with the textures, sizes patterns shade which are wanted by the onsi

Hand loom products do not read to quickly to the demands of taste elthough they supply about a quarter of the total co-sumption of cloth in India and use about quarter of the varia spun by Indian Miles

Indian Mills have always been the quickes cloth producers to respond to communer meds. It was the Mills who first propose to make starder! cloth and who first stamped retail prices on their boods befor



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# "CAPITAL" STOCKS AND SHARES INDEX

A QUIET undertone was visible throughout the Stock Exchanges in India during March 1945 bus prices in most sections were already to firm Better known Coal and Jute abares experience one demand whereas Engineering and Susariares were quiet Tass however met with a soon angily Government Securities were asteady to

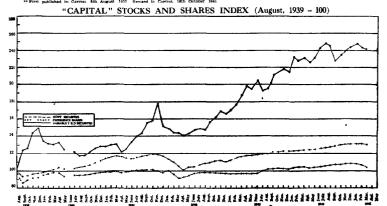
Carrai. Stocks and Sharrs Index has now been frought up to March 1945 As compared with rebruary the March Indies for Government Securities and Perference shars recorded drops of 03 point and 01 point respectively There were increases in the indices for Banks (04 point) Jutes 1 points Tess (15 points) Jutes 1 points Tess (15 points) Papers (72 points)

and Others (14 points) white decreases took place in those for Mining and Otia (14 points) Gunner Lime etc. (103 points) Regionering and Bertal Works. (138 points) and Sugars (47 points) Correlating all the factors Carrax Variable Yield Securities Index shows that atoch market activity in these classes of shares declined by 14 noints during March 1945

belong to August 1989 Lon

		Index of Oovt. Securities Index of Preference Shares	Variable-Yield Securities.												
			Preference	Banks	Cotton Mills.	Coals	Jute	Mining and Oil	Cement, Lime etc.	Brig. and Metal Works.	Tea Shares.	Paper Mills	Sugar Shares	Others.	Combined Index.
	Weights.			4	16	12	18	6	2	12	•		•	12	100
,	1941	-													
April	APRIL .	98.8	116.1	105 0	137.2	1103	1071	953	98.4	125 7	1138	213 1	123.0	134 8	122.4
May		996	114.7	108 1	140 5	111 6	1143	961	99 0	131 1	114.2	216 6	119 4	138.5	125.6
June		99 9 199 4	1145	109 2 109 1	165 1 170 2	112.3	124 4	101 0	101 5	140 6	1169	225.8 239.5	124 4	163.5	122.5
July August		100.5	1156	1113	174 9	1151	1377	104 7	111 8	141 3	126.5	247 4	150.8	160 1	139 7 149.8
September		100.5	1182	1167	1863	133 3	1430	1162	139 6	161 0	132 6	275 7	187 6	164 7	186.1
October		100.6	1181	1179	196 6	132 2	143 7	122 4	140.3	1617	1426	274 1	161.4	163.9	188.4
November		1007	1189	121 5	235 0	143 9	1610	1317	165 6	182,3	159.2	314 1	188.9	188 2	178 6
December		979	1165	110 2	192 3	188.2	180 6	102 0	138.9	1435	154.9	261.4	172.2	161 5	155.0
***********	1942	997	114.8	1126	187 6	130.5	1263	1041	139 7	1407	1507	253.5	1678	158 6	145 6
January Pebruary		95.5	1113	101 6	177.6	130 6	1261	88.2	135.6	181 3	1673	248.2	167.3	154-6	143 1
March		930	1052	98.9	172 8	130 4	125.2	871	135 1	132 4	146.2	247 6	168.4	154.4	141.0
April		924	101 4	97.8	164 2	120 4	125 0	86.8	129 0	1280	148 5	242 2	166 7	150 7	139.6
May		95.1	102.5	104 1	172 2	129 4	123 6	88 4	139 0	132 0	1447	343.8	171 1	160 9	141,5
June		95.8 97.4	103 0 104 9	1107	183 2 183 9	129 0	123 3 121 7	95.5	165 1	184 5 141 9	142 5	253.3 261 1	185 5 185 8	158 f 159 S	145.3 147.4
July August		97 8	1061	113 1	185 0	126 6	121 2	95.9	152.3	140 4	1432	259.9	182 3	159.6	146.8
September		991	107 9	1171	210 7	129.8	128.5	103 1	154.4	185.2	144.0	281.0	194.8	187 1	187 1
October		99 L	199.5	118 4	217 1	137 1	133 9	108.6	155.3	153 7	150 8	304.5	202.1	1714	162.4
November		99.3	1116	122 5	232 3	1400	140 9	121 0	171 8	156 9	1634	323 5	202.0	1780	170 3
December		99.3	111 1	123 4	229 7	140 0	134 3	117 4	185 6	152 9	173.6	822 1	191.3	175 1	167 4
_	1943	89.6	111.0	125 7	247 2	137.5	135 s	121 4	172 2	158 1	1750	322 6	192 6	1789	170 9
January February		994	1132	131 7	256 8	139 6	141 2	121 1	168 6	163 5	188.2	338 8	192 7	180 8	176 3
March		99 4	1152	1320	279 4	140 3	153 t	134 4	182.3	180 4	199.0	341 1	204 6	184.4	187.0
April		996	116.3	134 2	303 8	1467	163 2	134 6	191 0	184 2	2093	386 4	232.7	195 4	196.2
May		98 8	1167	135.5	271 0	1483	162 7	128.9	190 2	192 1	2158	387.9	2318	188.9	194.9
June		997	1174	143 4	272 6 244 6	166 0	173.2 100.5	1460	193 8	198 5	224 0	388 4	242 1 235 9	1926	294.0 193.0
July		100,5	118 2	141.5	2517	196.8 168.7	157 7	144.6	185.6	173.0	2116	378 6 378 6	246.9	191 6	184.4
August September		101.5	1194	148 7	259 7	186.7	165 3	143 1	187.5	184 6	2225	383 9	260.2	192 4	202.6
October		102.2	122 1	1567	265 8	199.2	167.9	165 6	1907	197 3	2291	3918	286.5	203.2	212.8
November		102.2	123 7	169 9	265 9	202 3	173 9	1726	201 1	200 6	228.2	399 6	280 7	207 4	216.9
December		102.2	123 9	1667	289 5	209 I	168 2	169 4	2013	2013	291 5	392 1	278 2	203 1	2148
	1944			1					226 9		2369	437.5	3017	212.0	232.2
January		104 1	124 1 124 6	174 B	281 5 283 4	232 5 228 8	185 6	177 6	220 9	219 8	248 2	423 1	296 đ	207 9	223.2
February March		104 3	125	173 8	274 9	230 0	183 4	1683	2160	220 5	2451	437 7	296 1	2109	229 7
April		108 €	126.1	152 7	269 0	225 9	186 6	161 4	205 1	2160	2398	4200	292 4	209 0	223 1
May		104 3	126 6	154 8	261 4	246 4	192 4	160 0	217 8	235 4	2413	411 8	305 7	216 1	231.9
June		104.5	1270	157 0	246 2	275 2	2119	165 5	228 1	250 3	240.3	407.5	310 4	235 3	34L7
July		104 7	127 5	1680	249 6	296 B	216 1	166 4	229 4	247 5	242 6	429.8	320 0 307 4	258.4 258.0	247.8 242.5
August		104 7	127	166 1	245 6 1 220 T	216.2	208 6	170 Q	226 0 201 5	238 7 220 9	235 4	410 9 391 7	288 4	242.2	228.1
September October		104.8	128.3	165 4	230 8	275 4	212 3	154 9	201 5	223 7	231 7	399 7	295 1	247.9	235.0
November		105.3	129.8	162 7	244 6	288 7	206 4	163 2	191 7	227 4	238 1	413 2	287 4	254 3	239.6
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,	1945				-		1								
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Pebruary		105.4 105.1	131 3 131	164.2	238 8	307 7 306 4	212 7	167.9 159.9	196 8	220 7	254 2	403 1 410 3	299,2	248 1	242.4
Marc		105 1	131	164 6	M41 0	306.4	214 4	104.0	1000	2407	4012	4103	400.2	*40.1	240.4

The 1 dices for June 1949 have not been computed as the major Stock Exchanges in India remained closed for the greater part of the month



#### Note Dellat

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If the Ceptral Legislative Assembly hat week, the Planning Member für Ardeshir Dalai disclosed that the Banding Committee of the Legislative Assembly as the Commended state outside Committee of the Legislative Assembly of the Legislative Assembly of the Legislative Assembly of the Commended State Outside Outside Commended to the Committee outside Commended to the Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended Commended By Mail 15th April

This recommendation of the Standing Committee This recommendation of the Standing Committee has a background. The Congress members of the Committee are generally guided by the provisions of the Nehru Planning Committee which isvoured nationalisation of basic and key industries. Those members of the Committee who represent minorities have come to realize that their industrial future lies in the state ownership of industries. Through state ownership alone they expect to break down state ownersing alone they expect to break gown the monopoly hitherto enjoyed by caste Hindus and secure a share for themselves in the indus-trialisation of the country Training in all branches of industrial control and management is the main hurdle which the minorities have to get over These beliefs in the best that the state of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the nurdie which the minorities have to get over Their claim is that both the State and private in-dustrialists should undertake to provide the neces-mary training for the members of the minorities communities. This risw point is reported to have been received farourably by the authorities

A proposal to amend the Indian Merchant Ship ping Act is under the active consideration of the Government of India. The main object of the endment is to secure for Indian seamen the munity at present enjoyed by Defence Services unity at present he matter of litige

Legislative proposals to take power for the con trol of minerals in general and coal petroleum and mice in particular have reached an advanced stage They envising a general Act very much on the lines of the Central Encise Act This will enable the mass of the Central Barelan are very much on the footness of the Central Barelan are very much of Covernment of India to add to will enable the Covernment of India to add to the Central and Market and Interest of the Central Interest of the Central Interest of the Central Interest of the Central Central Interest of the Central Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of the Central Interest of Interest of the Central Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Interest of Inter

proposals Another important legislative measure under preparation relates to electricity. The last meeting preparation relates to electricity. The last meeting approved the proposal The Orientments of all approved the proposal the Orientments of all approved the proposal the Orientments of all approved this proposal the Orientments of all approved the security of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of the Section 1997 of

The Government of India have decided to grant a war allowance of 17g per cetst, for married officers drawing salaries up to Rs 1,500 a month and an allowance of Rs 263 or 17g per cent whicheaver is less, for those drawing salaries between Rs 1,540 and Rs 2000 a month

between Se 1.500 and Re. 1000 a month
Since 1st July 1944, the Ornormanath had agreed
to grant the following rates of war allowance to
Central Government servicing, namely—
I Married gainsted officers drawing pay up to
1 Married gainsted officers drawing pay up to
1, 1000-7 par to meetre a user allowance could to
1 por cent. of pay subject to a minimum of its 50/1 particular marginal adjustments up to

Single senerted officers drawing pay up to 7504-p.m. to receive a war showance equal to er cent of pay subject to a minimum of Rs 38/-

n strong A Tracker of the strong to the effect that

er is bridge the gay-hossiven att officer's net pay and minimum inscompable deposition and that this was rectified; in harderly had colseaquent dis-docurrement and discontent among officers which was colstangering the efficiency of the services Pro-vincial Covernments were also strongly of this view and they considered that some further liberalists and they considered that some further liberalists and they considered that some further liberalisa tion of the war allowance was essential Represen tations were also received by the Secretary of State
who on due consideration has sanctioned with effect from the 1st January 1945, the following increase scale of war allowance to officers under his rul making control -

I Martie officers to receive a war allowance equal to 17½ per cent of pay up to Rs 1,500/ pm with the existing minimum of Rs 50/- pm and a flat rate of Rs 283/- between Rs 1500/- pm and Rs 200/- with marginal adjustments up to Rs 2.283/

2 Single officers to receive a war allowance equal to 17½ per cent of pay up to Rs 1000/ p.m with the existing minimum of Rs 30/- pm and with marginal adjustments up to Rs 1075/ pm

with marginal aquistments up to its, 1979: pm
The Oovernment of finds have decided to extend
the allowance at the same rates from the same
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Since the rates of dearness allowance for low paid Government servants were last revised in March 1944 the cost of living has remained at a high level and dovernment consider that some further relief in this form is now necessary

The Government of India have therefore decided to grant a dearness allowance of Rs 20 Rs 16 and Rs 14 in ABC areas respectively to persons drawing salaries of less than Rs 40 a month drawing salaries of less than Rs. 40 a month The rate of dearness allowance for those drawing Rs. 40 and over will be Rs. 22 Rs. 18 and Rs. 16 in AB and C areas respectively

R8 18 in AB and C areas respectively.

Railway employees already receive dearness allowance on a separate basis and are not olithing for these rates. The question of potals imployees present of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property its report to the Government of India The Committee was a fact-finding Committee According to reports the Committee regards the present pay of postal employees as entirely inadequate and has recommended a dearness allowance of Rs. 80/ per month for the presidency towns of Rs 55/ a month for big industrial towns like Ahmedabad and Cawapore and Rs 50/ a month for other



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The total cost of giving war and dearness allowance to Government employees will, be Re. Asia lakhs a year. The attimusted additional expenditure of similar war allowance to the Army personnel will be Rs. 1; everes approximately.

Defects in the Indian Company law, which are bung exploited by certain each dimensa, saibung exploited by certain each dimensal, saiuater the close reasonateation of the Oorenmeets of India. One of these is the practice by which one person becomes a director in a number of companies. By this method effective control of a number of industries is control in the hands of a few industrouss and an amendment of the Companies by the property of the practice is reported to be under contemplation.

or uncer contempatuous to the sarmarking of the shares of new companies by "direction, prothe shares of new companies by "direction, promew company to-day generally declares that the bulk of the shares have already been subscribed by the "directors, promoters and their friends." In many cases, hardly is the ink dry on the document, when he said direction, promoters and their friends so rig the market as to sell out at a premium all lobes shares which are supposed to dence in the new venture, retaining only their qualification shares.

quantization shares.

Reform of some stock exchange abuses is also under consideration. Certain practices are thought to result in a good deal of tax avasion. The Government of India have, therefore, appointed an Officer on Special Duty to make an enquiry and make the necessary recommendations.

enquiry and make the necessary recommendations. The Government of India have decided to increase the trains capacity of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c

It is explained that Tatanagar-Khararguur section is our the direct route between Bombay and Calcutta and is, even in normal times, worked to its roll capacity. During the war conditions of working have been even more difficult. On this section is situated Tatanagar, where, in addition to the main Tata iron and selection power of the companies and the companies and the result of the main training of the companies and their citiquit are expected to increase very considerably. The doubling of this section has always been restrated as an urgent necessity, and events have compelled the present ceedion.

the present obscinion of the M. & S. M. and S. I. The unalignation of the M. & S. M. and S. I. The unalignation of the M. & S. M. and S. I. The unalignated that the general trend of India. It is explained that the general trend in railway organisations throughout the world, during the last 25 years, has been to amalgamate amilier units and to build up sufficiently large administrations to schieve efficiency and economy loyment of specialist said. The Madras and Southern Marhatta and South Indian Railways came under State-management from April, 1944. The combined said and Southern Marhatta and South Indian Railways and 6,082, the mileage of the East Indian Railway of the Combined said of the Madras and Southern Mahratta and South Indian Railways and 6,082, the mileage of the East Indian Southern Mahratta and South Indian Railways and Southern Mahratta and South Indian Railways and Southern Mahratta and South Indian Railways and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta and Southern Mahratta Andrews Mahratta S. Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratta Mahratt

#### Bombay

Combating the Cloth Scarcity-Transport Workers' Strike-Area under Food Crops

THE Government of Bombay are working out details of a utility cloth scheme which they propose to introduce shortly. The millowners havepromised their co-operation in carrying out the scheme by which Government expect to increase the production of cloth and seek as By, as growther the requirements and prederiones of the semination public in regard to quantity, option and design. When the scheme comes into depiction, the present scarcily in better satisfacts of cloth, spationizing discissed public in regard to quantity, option and design, when the scheme comes into depiction, the present scarcily in better satisfacts of cloth. The production of their varieties of cloth. Ording to the increased pirchasting power of the people, stong to the torsease pirchasting power of the people, stong to the torsease pirchasting power of the people, shough standard cloth was cloth all over the conduct, and the production of their varieties of cloth. Ording to the torsease pirchasting power of the people, shough standard cloth all over the conduction of covernment's policy and at it was considered that in a country like india with many different communities living in different climatic conditions, the demand for standard cloth fill with at the same time prices for other varieties because to compare versus more present combine acased a searchly in the supply of better and finer cloth, and in many areas, including Bombay Cliff, people have been unable to get even baring critical productions of the first continuities of the Textile Control Board, which considered the quantities of the Textile Control Board with the condition to these proposals the number of the control board of the control board of the control board of the control board of the control board with the control of the power products as the result of the secure of the first control of the control board of the power products as the result of the product of the product of the power products as the result of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the produc

It is argued in Rombey that retineatisating is highly technical matter. Disnotes and mailt might be those that will not be a supplicated problems that will note as a they are not in close tooch with the technical side of the include tooch with the technical side of the include tooch with the technical side of the include that the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of the substantial side of t

Grave inconventence was caused for two and a half days last week to hundreds of thomsonia to citizens in Bombay City as a result of the strike of citizens in Bombay City as a result of the strike of the B. E. S. T. workers. However, the relief was scaled on a situation attention enside on the subsequent Monday weening. Whatever mights have been the workers gireranees, they had no public been the workers gireranees, they had no public has been the workers gireranees, they had no public handedness that they are the complaints of high-handedness that they have been the workers gireranees, they had no public not to the fact that this inconvenience came on the to the fact that this inconvenience came on the to the fact that this inconvenience came on the top of other harddlips that had been inflicted on them, in war time. Adjudication proceedings took place is try are and in December an award was as-neared which was binding for the duration of the nearest which was binding for the duration of the nearest which was binding for the duration of the proceeding the strike the payer four months in the second of the public strikes worked were called without warning. The hope decreased that the B. E. S. T, workers realls how secrious an offere they conventited under the



# HOWRAH INSURANCE C. LTD 30. STRAND ROAD. CALCUTTA.

Proposals have been drawn up by the Government of Rombey which aim at maintaining and increasing the production of food crops. At the same time the opportunity has been taken to in crease the permissible area under the better types of cotion and reduce still further the acreage under continuous and reduce still further the acreage under short-staple cotton and to allow a reasonable acreage under tobacco groundnut, chillies oil seeds and other crops The maximum permissible area which may be put under non food crops varies
from one-quarter to one-tenth of the holding
whilst in certain talukas where inferior cotton is
grown the cultivation of cotton will be entirely
prohibited The compulsory area for food crops varies from two-thirds to seven eighths of the ho ing In the case of the remaining area the cuiti vator may grow other crops such as groundant chilles or oil-seeds or food crops at his discretion It is estimated that as a result the area under scheduled food crops will be 21 000,000 acres approxi-mately in 1945 46 compared with 20,300,000 acres in 1942 43 and 20 700,000 acres in 1943 44

General Expectation of Early Victory-Government Subsubes and the Cost of Living-Difficulties of Decontrol—American Plan for Reconversion of Industry—R.M.G to Solve the Indian Problem."

6th April A SPIRITED upward trend on the Stock Exchange immediately before Easter was an benusual phenomenon Before a holiday business is generally stack. The variation of the rule was is generally slack. The variation of the rule was an indication of the general anticipation of very early and complete victory which has since the successful Allied advance across the Rhine spread all over the country is the expectation well founded? On the face of things argument well followed? On the lace of things argument either way can be justified. But a notworthy factor this time is Governments seeming parti-cipation in the general optimism. Their electri-cians were yesterday trying out the installation for the illumination of Buckingham Palace on for the humination of Buckingham Palace on Victory Right It seems in a way wrong for the country to include in peace celebrations, or victory celebrations when only one of the two great enemy Powers has been defeated Many an English home which has a member or two involved n the Far East war will think that way But in the mass the people of these Isles have during the past five and a half years been screwed up to pretty high concert pitch and a burst of jazz on the way to the new great campaign in the

The new campaign of reconversion on the Home will cause the British public greater ity than will the straight fight for settling front difficulty Japan On the one hand the country has spent wealth simply must live more a sterely and cannot keep going at all without working harder That should frighten nobody. But on the other hand the Beve idges and their like have been dazzling the people with the most roseate pictures of the beautifully better and easier world in which they will be able to live after the war if only Government do their job properly Already anybody who gets on his legs or gets into print with a warning cry that goodies cannot Government be got without being paid for and that paying for goodles in future is going to be a far far greater problem than in the past is regarded as a spoil sport or a dishard conservative or a

a ajon ajor; or a denint conservative or a stupid man of yesterday There is abroad mean while much misunderstanding of the financial and economic difficulties in which we are involved. The international Labour Office has published figures showing that living costs throughout the world are being maintained at relatively stable levels except in a few countries and that hardly any change in them has taken place n the U S A the U K. Canada Sweden and Switzerland The the U K Canada Sweden and Switzerland The figures for India show a relatively rapid rise South American countries are also shown to have experienced a rise in costs. Yet these facts as relegraphed from Canada do represent a good deal referrabled from Canada do represent a good deal of namesses. That you can make figures prove whything you like it a well worn saw. But what makes up the coor of living in these days? In makes up the coor of living in these days? In the province of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control

Take another set of figures a very informative collection—those of the coinage circulation in this country Newly published statistics show that the estimated circulation of silver coin is £105,000,000 compared with £65,000 000 in 1938 and that bronze coin has risen from \$9,000 000 to £10,250,000 in the same period. Threepenny bits in circulation have jumped from £750,000 in 1938 to £5 000,000 These Junged from 7,0000 in 1987 to 15 000,000 These last are the nickels. They have been issued because of the difficulty of finding the metal necessary for more coppers. Bank returns show that all the extra £40,000,000 of silver is in the pockets of the public \$40,000,000 of silver is in the poccess of the pupule and not in the banks vaults. The same is true of the additional copper. It is not equally true of the inckel because the public did not so resdily take to it. What wonday that in spite of shortages of supply and rationing retail sales in the past trade year were up 89 per cent on the preceding year. and that included in the reckoning was a rise of 91 per cent in expenditure on clothes? Then newly published revenue returns show receipts to total £3 238 000 000 and nevertheless a deficit of £2,825 000 000 both totals being for the financial year just ended (The revenue exceeds the esti mate by £136 000 000)

All the problems which these figures indicate have to be tackled in the beginning of the expected new victory era. They cannot be solved by the same old methods which were employed before the war They are revolutionary figures but they do rot n They are the symptoms of one nake a revolutio the other results of which they narshly indicate
It is the newness of the situation in addition to it difficulty which makes it so hard for people s minds to deal with it Some of our neighbours on whose prosperity a good deal of our own prosperity de pends are in worse plight. The Netherlands autho rities in London have in the past week received news that in the Holland which up to then was still it German occupation there are no children aged one year or less except very small infants reaso is that the women of the country are in such a pitiful condition owing to semi starvation a d to German harsh treatment that their children

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# YARN SUPPLIES

#### FOR INDUSTRIAL PURPOSES OTHER THAN MANUFACTURE OF CLOTH

The allotment of yarn for necessary industries other than the manufacture of cloth is under review Applications for allotments for such yarn for the Calcutta area should be submitted to the Director of Textiles at 21 Chittaranjan Avenue, Calcutta by the 21st April 1945

Applications for allotments in the Districts should be made to the Subdivisional Officer concerned

#### APPLICATION FORM

- 1 Name and address of the Owner Agent
- Address of Works and Office
- Licence No
- Number of Looms working
- Number of persons engaged in production
- State separately for 1940, 1941 and 1942-
  - (a) Quantity of yarn consumed under count heads.
  - (b) Who supplied the yarn
- 7 Production per month-
  - (a) Description
  - (b) Quantity
- State minimum monthly requirements now in lbs under count heads
- Details of estimated production from this minimum
- quantity
- Where will these goods be sold

I certify that the above is a true statement

Suzned

(Applicant)

DEPARTMENT OF CIVIL SUPPLIES, BENGAL

die soon after birth. Germany? The outlook is far worse.

There is already restireness among the poorer sections of our own people. Mr. Brens Brein, speaking a few days ago as Minister of Labour and National Service, said that having wound up the nation to its present high pitch of control we need to study very carefully how we are going to unwind it. There was, he said, simost a feeling of dread in his mind when he listened to the controlversy about oldering a recent death in the House of control of the second section of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of t

The employer class have hitherto been loudest in the cry against continuance of centrols, and they have never suggested that controls should not continue for a time after the war until they can safely and properly be relaxed. But it is the workers, whose alleged desire for nationalisation of industry must depend for its fulfilment upon the permanent continuance of controls, who are the first actually to resist. There is now threatened a strike of aeroplane workers, and according to newspaper reports Mr. Bevin is faced with an early straight fight with the Trade Union Council over ntrols. The Unions are demanding the amend-ent of the Essential Works Order so as to nullify controls the power which it gives Government to apply pressure to the workers. Numbually, their complaint, pressure to the workers. Nominally, their complaints is that the Order favours the employers as against the workers. In fact it is the restraint or computation which they are trying to upset. According to reports from the United States there is a spirit of mong workers there also. And in America there is no civilian national service. The Senate this week rejected a Bill designed by the Administration to provide for it.

The Americans are once more color through the process of "giving increasing thought to the expansion of their evillais industry, which now has false and their evillais industry, which now has false the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the

nation's factories will be free to precise a third more civilian goods than at precent." Mr. Byrnes no vividity appreciates the labortous organisation and close co-operation between State and indusery which this prospect involves that he has secretable resignation and years of civilian for the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contributio

All mixed up with the anticipation of victory in Britain is a great deal of emctional ciamour for Bill Majestry's Government to take further steps to "cover the indian problem." One would think, if no came newly from the widels into the discussion, that when the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of t

Sir Charles Innes in his annual statement as Chairman of the Mercantille Banc of India, just published, has an interesting reterence to Indian conomic development—interioded as they are with politics. Badd he: "The first things we have to remember in that we say to be the property of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the co

Indian demands upon the world's markete for consumer and capital goods. There would be American competition, articularly beceuse fortiant had been competition, articularly because fortiant had been "On the other hand, our manufacturers have the initial advantage of established connections with India and long familiarity with the Indian market, and aircrafty interest or established connections with India and long familiarity with the Indian market, and aircrafty interest or established in the in this country. In this connection one may hope, that a materiary solution with the reached of the formidable problem of India's large steriling balance in this country."

#### Australia

#### Indo-Australian Trade—Wool and Wool Exports—Railway Traffic Decline

DIE DATAR SIMOH a Member of the Izdian Datarial Mission mow visiting Australia and Common mow visiting Australia and Common to the Common development of a greater but balanced trade between India and Australia was the aim of the Mission which has now visited all States of the Australian Commonwealth. Sit Datas Singh said the Australian Commonwealth of the Data Singh said with the possibility of increasing trade between the two countries. If the exchange of goods was commonically sound, trade must be balanced as far as possible. A commondity like wool would promote the common the common the common was commonically sound, trade must be balanced as far as possible. A commondity like wool would promote the common than the common the common the common the common the products are possible. A commondity like wool would promote the common than the common than the common than the common than the common than the common than the common than than chart beam from the first was no intention of merely restoring India's must be promoted to the common than than chart beam from the program of the common than than chart beam from the life of India.

Determs self-sufficiency was neither coxpected nor sought. If the Datar Shanh and themathe tools and maschinery for industrial development would be needed, equipment for the textile industry would be in demand and there would be an expanding market for many types of woollen goods. Wheat and catry products would be required in considerant of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont

The Mission has expressed surprise at the







In the Arries the gaper shall former by the steer shall report and outmainten a ward diameter. Small deposits a ward organized stanks not only accross much as regional stanks and organized Stanks not only accross micrower but also create a heavy saidhuge accumulations after a servine proint. The faithful is spadiely manust and helpful to -must warp-eservinewho can not prostuce by depositing a huge now at a dise, a till do some 
time applie to be be a primary of a 
time, supplies to be a primary of a

or further particulars and privilege



has effective in interspired late n with the ex

constraint Community responsi cell of surgine wartime stocks of mated at more than £400,000,00 puned that numbers of cure material on responsible for the tocks of equipment, £400,000;600, recently The Australian Con estimated at more than £400,000,000, recombly agrounded that numbers of ear; most croles and also would be available for patchase by the public. Disposal of cars and motor cycles is belief continued to essential tears and tenders have been invited for certain types of small althys—many of the latter being sattable for trawling. It is estimated that the Commission has disposed or shout it agont of about \$6,000,000 worth of goods since it legan operations some at mouther ago, and the rate of disial is expected to accelerate during the second

An increase in manufacture in Australia of better class woollen and worsted cloths for men's untitings has been approved by the Australian untitings has been approved by the Australian expected that the quantity of better class worsteds produced in future would closely approximate to the quantity made before the war. The proposed of the produced in truther would closely approximate to the quantity made before the war. The proposed was not provided to the produced that the produced was not provided to the produced with the produced was a produced to the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced with the produced wi will be further increased immediately to supply position in Australia permits it

Australia exported 813.717 bales of greasy wool, valued at £17.233,000 for the seven months ended 31st January Exports of scoured wool, tops, noil and waste totalled 193,475 bales, valued at £5.071,000

Practically all the tyres and tubes used by Ailied forces in the South-West Pacine during 1944, 250,000 tyres and 280,000 tubes, were produced in ian factories

The United States of America supplied the cotton fabric, carbon black and some other chemicals needed in production of the tyres; Great Britain supplied crude rubber from Ceylon; Australian plants and Australian labour were used to manufacture those materials into tyres and

Lend-Lease and Reverse Lend-Lease we machinery through which this pooling of supplies was made possible.

During the war years, Australia has become a important source of several rafe minerals which have strategic value to the Allied war effort

have strategic value to the Allied war effort.
One of the products, which Australian mines
have been able to make svalishts to the Allied pool,
have been able to make svalishts to the Allied pool,
manufacture of cercain radio equipment for war
purposes and, in another field, it has vital use
in saving lives and reparking injuries. Tantalum,
which is a subtal extraoled from nantatic ore, is
not so that the subtal straoled from antatic ore, is
fronte of the world for reconstructure operations
which would have been considered impossible a
few years ago. It is helping to save the lives and
reviewed the broken or worlded allied sadders,
which the broken or worlded allied sadders,
line of the thirty or with the war through it us served
ing dispectly to with the war through it us served. ing directly to win the war through its secret

Transit on the Anstralian uniways has declined slightly from the high level of 1966 and, in the first fife months of this fifmental year, gross revenue, fell to 22,000,000, compared with

the with average of freight carried (not too as 19.531,500 for the month of Assust the winte of billion for his woman was the winte of billion sompred said the pre-jum \$1.00 ton\_stillen\_sompred\_said the pre-jum

about 150 miles cor and with 195 miles before the

war.

There is little evidence of reduced passenger tra-ffo—the daily average for 1981-44 being 1,445,000 lourners, whereas the usual pre-war average was a little over 1,000,000 lourneys.

#### Our London Insurance Letter

surance Investments-Insurance Marine Insurance Boveridge and Parliament THE Insurance Institute of London heard

FIGHT Insurance Institute of London heard

- earlier in the year a very interesting paper
on "Life Office Investments and the Wat" submitted by the Sewon of the Producental The subject matter of the Paper was the development of
certain trends in investment practice and the
which controlled in 1988 the series of 500.048,000, in
1990 Sew08-7500 and in 1994 5.105.048,100.
The main facts to emerge on the investment
analysis was the expansion in the holding of gillceder is curtiles, which represented under 27 per
cent in 1988 and had climbed to more than 50 per
ference and certificary them to do the to the conference and certificary them to do the to the convention. expansion, partly due no doubt to the conversion of debentures but also certainly partly due to the search for higher income at a time when very low interest rates reduced the general level of low interest rates reduced the general level of remunerativeness from new investment in prior-remunerativeness from new investment in prior-are faced with a complicated problem in the measurement of their asset. The war has seen a real efeline in the yield obtainable on life assur-ance fronds, and Mr. Serveits payer showed that are fronds and Mr. Serveits payer showed that equivalent to a fail of \$e\$ 60 per cent while the new yield full by the equivalent of 13s 11d pc yes et yield fell by the equivalent of 13s 11d per ent The implications of this tendency which is likely to continue so long as the monetary condi-

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LUGACS, OVERDRAFTS AND CASH CREDITS —The Recommendation on terms to be surenged against approved Agiff Clarifory —Securities and Representation values referred for Sele Centrally B. L. ARATHOON.

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Managing Director-S. C. PAUL.

war — as in peace in the forefront of electrical progress



The development of switch and control gear for distributing electrical power to industry is of fundamental importance. The G.E.C.—the largest British electrical manufacturing organization in the Empire—has designed and manufactured switchboards with the highest breaking capacities required in modern practice for service in all parts of the world

The demands of war, especially to an organization the size and im-portance of the G.E.C. have resulted in the entire neezers and technical resources of the Company, together with its vast produc-tion of etectrical equipment, being disected to the war effort, and deveted from acomias upply to hannels.

When peace comes, however, the big technical advances made by the Company ducing strong years of war in all applications of electri-city, including the imposium one of electronics, will be available to all constituted with reconstruction in any part of the world.

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8. 10-8

B. M. BHATTACHERIEE.

Managing Director.

Marine insurance men were keenly interested in the address given by the chairman of the Institute of London Underwriters at the annual meeting last January. His speech fell linto two main parts one dealing with developments during 1884 and the other assessing the outlook. In consection with Ault Insurances Mr. Thylor was against with Ault Insurances for the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contro

directions. The cutting of the interest proforce down the general level of bottomes to a pay war level appreciably below that ruling in a war level appreciably below that ruling in the pre-war years. It is, of course, possible to consense-act to some extent a declining yield by adjusting the ratio of equity stocks and abares, but the inclusion of a large proporting of religizary lage trace without versible reservoir and a large proporting of religizary lage trace without versible carried to be religious to the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control of the religious control that rult

The index of insurance shares compiled by the London Economist showed comparatively little change on balance during the latter half of last year. In September and October there was a reaction which was no fault of insurance shares year. In September and October there was a reaction without was no tailed financiance shares creation without was no tailed interaction. All the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of t rates influences the attractions of insurance shares as dividend receiving equities, then they may be subject to some downward pressure on this account. Against that, the broad picture is one of continuing development of insurance services and in this context the equity value of the ab may well prove unexpectedly high in the loss term post-war period.

reducing rates tintil such tishe as it was to be sure about the trend of regale cost rising tendency of costs has been a serious plicating factor so far. Market men agre plicating factor so far. Seatzer then agreed that shipwares as look forward to an adjustment in rates we normal conditions return, but the question is we conditions will be regarded as normal in. radically changed circumstances of the and whether any substantial adjustment

and whether any substantial adjustment in raise will in fast prore possible, some in loc come. Combined marine survivages came in loc come. Combined marine survivages came in loc come. The address dealing with cargo insarance. These surcharges allow for the increased marine risks or wartume avaigation and combine them with cover against transhipment, deviation and other risks, and the surcharges afford at a reasonable cost protection against these contingencies. After the last war theft and pilferage reached a high level and the possibility of a repetition of this unfortunate experience following the termination of the present war was touched on by Mr. Taylor. This is a point which is very much in the aware-

Sir William Beverldge, who was quite wrongly regarded at one time as the bels note of insur-ance, has now established himself as a popular, and persuasive figure in the Rouse of Commons and persuasive figure in the Rouse of Commons and he is believed to be pissive no small part in framing the policy of the Liberal Party, which has stassed its bid for power at the conting election on an unexpectedly large scale. Some insurance observers have been missied into thinking that the piresence of Sir William in the Rouse and his influence over his party's policy looks ill for marrance interests. There is no unbetance in this marrance in the second interests where is no unbetance in this indicates the second interests of the party of the second in the second interests of the second in the second interests of the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the second in the sec represented a final opinion on the subject.

#### CORRESPONDENCE

PUTTING THE CLOCK BACK

Sir,—When the Japanese started bombing Cal-cutta and the threat of invasion by the Japanese was thought to be real and serious, Government, with the object of enabling people in Calcutta and other places to return to their homes before dusk, advanced Standard Time by one hour and that time is till continuing.

More when the Japanese threat of investor and home both of the both of the both of the both of the both of a substantial extent. I think the time arrived to change the timing in no-oppration that military authorities. Government should consider whether floating time the military authorities. Government should consider whether floating time the most of the time to the time the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the both of the Now when the Jap nese threat of invasio may have a little more time at near homes in the morning before going to work. The great heary is which workers and employees have to leave their homes has caused deterioration in their health, as they have to spend the whole day witnost pro-rand substantial food and this has been aggra-vated by the congestion in railways, transways and buses.

I appeal to the authorities to com very seriously and to help in establishing normal conditions as far as possible by putting back the clock by one hour.

> Following OFFICE ACCESSORIES . .

N. C DITTA.



Courts don't shrink

so why
should shirts?
Moon (4)

OON MILLS LTD. ANARO TETRA CO. TO. CLOTHES NEVER SURING



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Ìme

S. 18.

### STATISTICS OF I. J. M A. OUTPUT

#### SUBSTANTIAL INCREASE LAST MONTH

FULL figures issued by the I. J. M. A for the March output of mills reporting to be a superative for the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contro s of shipments as compared with output would embarrassing

The March production was the highest recorded since October last when \$2.755 tons were produced. The total production for the nine months July/ are rotal production for the nine months July/ March was 766 782 tons compared with 688,770 tons in July/March 1943 44, 877 397 tons in July/March 1943-43 and 896,233 tons in July/March 1941-42 In the table below we give an analysis of the

figures for March Sacking Other Kinds Total Output Hessian

	99 367	37,207	419		53 B	3 773	4.2			
Output on Commercial Account.										
	Total		nais.	Sack	ing		Kinds			
	Tons	Tons		Tons	/	Tons				
	78,581	22,860	43 1	41 440	528	3,261	41			
Output on Government Account										
	Total	Hee	den.	Sech	ing	Other Kinds				
	Tons	Tons	2	Tons	9	Tons				
	11 786	4 027	342	7,247	61 5	512	43			
	Total		Comm	ercial	G.	Government				
	Output		Acce	unt	Account					
	Tons	T	one	6	Tot		2			
	90,367		,561	87.0			130			
÷	Hessian		Comm	arcial	ial Government					
- 7	Output		Account			Account				
	Tons		ms	*	Tor		4			
	37,997	22	1,880	804	6,00	27 :	3.01			
	Sacking		Commercial			Government				
	Output		Acco	unt		Account				
	Tons	T	ons	4	Tor		/			
	40 440		440	-2.						

7.247 The increase in production as compared with that of February consisted chiefly or sacking the output of which went up by 8715 tons. Hessian output increased by 8834 tons and other manu-factures by 460 tons.

#### CLEARANCE OF JUTE MANUFACTURES

CLARARYUE OF SUTE MANUFACTURES from mills in March amounted to eggrat sons, compared with 7425 toos in Potrnary an increase of 1955 too. The tool quantity cleared in July/March was 78288 tools spinist an apply of 746 785 tools so mills are still on the average petting rid of more than they are profitsing The Galactics in July/March 1964-64 were 781 735 tools and in July/March 1964-6 were 781 735 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in July/March 1964-65 tools and in Ju

#### BAW JUTE CONSUMPTION

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ora of spec just in aftered amounted, to being said the word for the first nine mounts section amounts to 7.24 Me lates. In Marris, MAN AVE ARPORTS

71 300 bales In July/March 1943 44 exports amounted to 7 52 000 bales and in July/March 1942 43 to 989 000 bales In July/March 1938 39 exports were 31,88,000 bales

# ARRIVALS OF RAW JUTE

Arrivals of jute in Calcutta and mill stations during March were greater than in February by 11 lakhs of maunda The increase was in arrivals by rail which were up by 2,30,000 maunds Steamer and boat arrivals were slightly down The total arrivals for the month amounted down The total arrivals for the month smounted to \$20,000 bales against \$40,000 bales in March last year and \$48,000 bales in March 1943 The total arrivals for the nine months July/March now amount to \$0,33,000 bales compared with \$1,17,000 bales in July/March 1943-44 and 50,34 000 bales in July/March 1942-43

Taking the consumption by mills in July/March at 4182 900 bales and the exports at 714 000 it will be seen that in the nine months July/March 48 98 000 bales have been accounted for Against this the arrivals have smounted to 50 83 000 bales There is therefore a small surplus of arrivals over local consumption and exports combined

Arrivals of coal last week averaged thirty eight wagons per diem The quantities that have arrived this week so far are not such as to create any optimism. A few of the single shift steam driven mills are working this week

It is reported that negotiations are in progress for the acquisition by the USA of some of the for the acquisition by the USA of some of the sandbags at present lying in jute mill goddwns No particulars are available as yet. The total quantily held by mills on behalf of the Govern ment is over twenty thousand tons and the mills would be glad to get rid of them. The space they occupy is badly needed for other goods

#### THE JUTE MARKETS

#### PIRM CONDITIONS

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## BANK OF CALCUTTA LTD.

(With All Clearing Arrangements)

APPROXIMATE FIGURES AS AT THE CLOSE OF 1944.

Issued and Subscribed Paid Up and Reserve Fund Working Fund

Lequid Asset including Cash and Gover Securities About 90 of Total Working Fund

#### DR. M M CHATTERJEE.

Managing Director

Dec Rs As. 22 2 20 0 65 4 64 6 72 8 65 5 80 0 Ready 46 ins \$ oz, 40 ins. 10j oz Heavy O s B Twills Liverpools Cornsacks Cuthans

Proce Bates—Business has been done in the export market; in Pirry, and Laghtings but there has been less than 0 the two previous reveal The business done resently has eased the position of sellers and the selling pressure has been non-sellar released in fact once sellers are now saking our rapes above maintain protes for Pirs a sell fashinger business which was a selling that the protess of the protess of the protess of the protess of the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling that the proposed selling the proposed selling that the proposed selling the proposed selling the proposed selling that the proposed selling the proposed selling the proposed selling that the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the proposed selling the propo

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THE CRESCENT COMMERCIAL BANK OF INDIA LTD. Head Of a -IT Radial

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Tossa is quoted at eight annae above the white jute New crop is quoted at eight annae the price of old crop except in the case of E where the price is the maximum

where the price is the maximum.

Mofuseli...All markets are firm with an and buyers taking up all that they can tend to rise and in some districts are parity of the maxima.

parity of the maxima.

In castern Espaig coof rain has fallen and condi-tions are salidatedory. The rain has been beenedled to the salidatedory that the salidated con-traction of the salidated contract of the salidated and northern Bengal are still without rain and no progress has been made with powings. In some places there has been so much rain that a few dry days will be inconary before sowings (to be resumed.)

The Indian Jure Mills Association issue the following name of total reported production of manufacture oods by the mults in the membership of the Association of sloo by Osgalbhai Mill during March 1945 — Quantity

Description 1 Twist and Yarn— 1,571 Tons (a For sale (b) All other including that used in sewing bags 1.210 Tons 435 Tons 8 61 507 Yds. 2 Canvas

3 Gunny Bags (Tonnage ex clude sewing twist)— 2 979 Tons 1 04,62,979 Yds. 58 56 946 No 28,358 Tons 9 41,29 082 Yds 4 11,34 992 No

(b backing 4 Gunny Cloth-30 466 Tons (s Hessian

(b) Back ng Other Manufactu

ing ropes) 6 Total

480 Tops

8 Total Production (above figures combined)—
(i) All kinds
(ii) Hessian Total as bags
(iii) Hessian Total as bags
(iii) Gerking (both as bags
and cidth) as bags
(iv) Caurus 196th as bags
(iv) Caurus 196th as bags
(iv) Caurus 196th as bags
(iv) Caurus 196th as bags
(iv) Total Comprision codern.
Bellow is a statement of total reported production of oods manufactured on Overments coount; (by the illis in the intendentialy of the Association seed above
(Capable) Description

NU NI Sandbags Scrim Cloth Hessian bags and Cloth and { Canvas 4,027 Tons 1,20,65,830 Yda. 7,247 Tons 1,54,92,896 Yds. 512 Tons

10 Sacking bags and Cloth Ropes and Twines

Total Civil and Milita 13,06 97 116 14 20 62 945 37,901 Total 41 448 7,347

10 10 37,954 1,54,62 996 Civil Military Total 11 65 80 950 Civil

Total Grand Total

NB—Returns of two Mills have not been received satimate of their production has been porated in the total.

The Indian Jute Mil

#### THE JUTE CROP

THE JUTE CROP

Messers, Standarf Muttary & Co. Ltd., in their
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date last peer Chandpur-The wrather has been favourable a alternate rain and sumaines Soutings to date gave musted at Az 15 as equints. Az 15 at this date last yr the condition of young plants has been greatly proved by the recent unitful. Have its normal Halpman-Satisfactory rain has fallen during west and conditions are now favourable. Sowings date are estimated at Az 11 as aquated Az 12 at date last year. Here is normal factle are retirement at Az 12 at date last year. Here is normal

Asheyand.—During the certifier part of the week the weather was hot and dry but in the latter part there has been satisfactory rainfall. At the time this report was written no sowings had taken place but it was anticipated that good progress would be made during the coming week Sowings to this date last year As 4 The river is about the same level as at this dale last

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#### RED LEAF IN AMERICAN COTTON

The formation of red and yellow pignosets on the various organs of the cotton piece is a matter of gene transcription of the cotton piece is a matter of gene transcription of the cotton piece is a matter of gene transcription of the cotton piece is a matter of gene transcription of the cotton piece is the second piece in the soft. The remedy against this is the special order to the supplication of supplies of the special piece is the second of the special piece is of general columnities and does no hierar to the piece is of genetic chamelous to deadled. The little epid is of a genetic chamelous to sealed. The little epid is to the deadle to the piece is the piece is the piece is the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece in the piece is the piece in the piece is the piece in the piece in the piece is the piece in the piece is the piece in the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece is the piece in the piece in the piece is the piece in the piece in the piece is the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the piece in the pi

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#### The Plantation Industries

#### THE PLANTATION RUBBER INDUSTRY AFTER THE WAR

#### OPPORTUNITY FOR REORGANISATION

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#### Production Units

Production Units

The organisation of the rubber plantation industry has been subject to considerable cruzities into which it is divided. From the actual growing point of view, I doubt if this critician is geometry justificable—campetality in view of the fact that half of the industry is in the hands of smallholders. Rubber can be grown as, efficiently in a small unit as over extensive areas.

There is no reason to believe at prothe method of growing in any way affects the quality of the rubber produced, though such con-trol of quality may be possible in the future. If trol or quanty may be possible in the tuture. It the shareholder in a small company is prepared to bear the cost of higher overheads, that is really his own business. If the small until is unable to finance upkeep and new planting on the most up-to-date scientific lines, that again is its own loss—the quality of the product is not affected. But it must not use that argument for insisting on a high price for the commodity.

In practice, the planting of high-yielding stock has been largely the prerogative of the larger and financially stronger units. If the industry is organised on lines which do not encourage tha most economical form of production, the loss falls most economical form of production, the loss also on the industry itself and not on those who re-quire its products. I know of no general applica-tion of a law to enforce up-to-date scientific methods of growing on any agricultural product.

Variety of Grades
But growing is not the sole function of the
rubber plantation industry. It also prepares its
reproduct for the market—probably following the
reproduction of the market—probably following the
other hand ask why the small wheat grower does
not produce his own flour, or the best grower does
not produce his own flour, or the best grower his
own sugar. Rubber as obtained from the tree
wares wastly in character; there is no uniformity

Variety of Grades

yearse years in currenter; mere is no uniformity in the product of each unit or holding. The number of grades on the market amounted in pre-war days to more than 40. Seen within the grade of standard ribbed smoked sheet there is no standard of quality but only that of comparative cleanliness and appearance.

Not 50 per cent, of the total output fetches the

standard market price, partly due to methods of preparation, partly to presence of dirt. Discounts ran to 1d. or more per 1b. for off-qualities One-eighth of a penny per lb. represents the sum of over £1,000,000 on the annual output of British of over \$1,000000 on the annual output of initial Empire producers alone. Such loss of profit could be avoided and it at least suggests the advis-ability of considering revised methods of manu-facture, even if they involve some additional cost the industry.

to the industry.

For the variety of grades the producer alone is not responsible: the manufacturer has accepted them with little complaint; the market has encouraged them as they increase trading possibilities. But what the manufacturer requires is uniformity and cleanliness and it must be the function of the market to adapt itself to the mutual interests of producers and use

The present war has given an unrivalled oppor-The present was nas given an autovation oppor-tunity to reorganise this side of the plantation industry. It is assumed that practically all the samulacturing equipment in the occupied, agess will require replacement. The tools of the small-will require replacement. The tools of the small-bolder consisted at the best of hand mangles: noiser consisted at the best of hand mangles; the tools of many of the larger units were little better than mechanised mangles. The method of manufacture has not materially changed in the last 40 years. There is scarcely an estate of a fast 60 years. There is sourcely an extate of a size multicant to enable it to crept to off-grade (i.e., the rubber obtained in dry form) efficiently or economically; this can only be done by the sac of heavy equipment operated by proper factory method. It is a noteworthy fact that practically no rubber of special characteristics has been produced escape by organizations with con-difficulties of the control of the con-fidentially growns of rubbers.

It must further be recollected that with the increased use of Asiatic supervision (which is inevitable) there must for several years at least inevitable) there must for several years at least be a considerable decrease in the efficiency of the vast number of small estate factories with consequent ill effects on former standards of uniformity and cleanliness.

It is a basic function of a producing industry to turn out its product in the best and most suit-able form, as required by the consumer. This able form, as required by the consumer. Arms hypothecates in the case of rubber the highest standard of uniformity and the greatest possible degree of cleanliness. This must be the attitude of the orude rubber-producing industry in its competition with synthetic rubbers.

pearson with synthetic rubbers.

I believe that this result is only possible by divorcing the manufacturing aide of the industry from the actual growing side. This can be achieved by the institution of centralised factories. each dealing with the produce of large areas—with a minimum of 60,000 acres and possibly much larger. This would ensure avoidance of dirt and the maximum amount of uniformity by bulking latex in large mum amount of uniformity by bulking latex in large quantities, by efficient methods of treatment and by adequate supervision. The cost of treatment by along some increase which would be more than counter-balanced by the fact that the proportion of higher grades carrying the full ard price would be substantially raised.

#### CEYLON'S TEA OUOTA

The Ceylon quota of tea export for the period of assessment commencing 1st April, 1945, has been fixed at 214,425,015 pounds.

#### FROZEN MEAT TO BE IMPORTED

It is understood that arrangements are being made to import from oversee frozen mat to meet the requirements of the European section of the defector force in India. So far short 2,000 tota have surrived forces in India. So far short 2,000 tota have surrived or supplies will be minimized in the future. Civilians can then hope to get considerable relief in regard to their most supplies as the imports would correspondingly reduce the defence forces' demand on stocks of indigenous meat.











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"If a man has some property which he wisders to sell on terms which will result in his receiving fig the next twenty years an armusl sum of 2600 he can do it in either of two methods He can either eff his recentry in consideration of a payment by the, pur 

The case of Commissioners of Inland Revenue v Ramsay is interesting because it illustrates very clearly the difficulties which continually arise in cases of this nature. The facts were as follows —

cases of this nature. The facts were as follows—
the Rainsay was oftentia surgeon employed
as an assistant to a Mr Smith—also a dental
surgeon—of Winnoel Street. London Mr district
died having by his will suppointed his wnoow as
sole executive sand having bequestable to he all
his real and personal estate. The widow entered
into an agreement with Rainsay to the effect that
Rainsay aboutd purchase the bracklet capellate
with the dental equipment the terms being as
with the dental equipment where

(i) The primary price for the goodwill of the practice should be 215 000 subject to increase or diminution as thereinattor provided ii) £5 000 was to be paid at once and the balance by the payment each year for 10 years of a sum equal to 25 per cent of the profits of the practice for each year

fill If the amounts so paid were in the aggregate more or less than the balance of the primary purchase price that price would be treated as correspondingly increased or diminished Ramsay duly paid the widow the AS 500 and at the end of the first year paid her a further sum of \$280. or the first year paid her a further som of \*2800 erpresenting 25 per cent of the net profits of the prescription of the practice for that year. He claimed that this sum was an admissible deduction in computing his liability for the purpose of Survax, as on a true construction of the agreement the practice was not soid for a fixed capital sum but for \$2.500 down and for further yearly sums which the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits of the profits varied according to the profits of the practice and were in the nature of income payments

The Income tax authorities however held that The Income tax authorities however held that the sum of 2896 was an instalment in the nature of capital of a fixed capital purchase price Ramsay appealed to the Commissioners for the Special Purposes of the Income Tax Atta who cannot appeared to the domain rick state who gave in his favour whereupon the Crown went up on appeal to the High Court which also held this time to the Court of Appeal which reversed this time to the Court of Appeal which reversed the time to the Court of Appeal which reversed the annual summary had under the agreement of the cannot summary had under the agreement as a feducion. The case depended entirely upon the true construction of the deed of agreement and Lord Romer who was once the belonger in the construction of the deed of agreement and Lord Romer who was once the belonger in the construction of the deed of agreement and Lord Romer who was once the belonger in the construction of the deed of agreement and Lord Romer who was once the belonger to the construction between a capital and an income payment was onno that the Special Commissioners and the High Court interpreted the domain in one way and the Court interpreted the domain in one way and the Court of Ampeal in another

A case of a similar type, which deals with the liability of a particle is that of Commissioners of Intend Seconds a Sourch which was decided in 1868 by the Southing Cough of Seconds.

and Hegarth were partners in a firm of shipowners. Menderson full ill and as there was no provision in the deed of partnership for the retire-ment of a partner and as it was not desired to an ment or a partner and us it was not used to desire or of the force a dissolution an arrangement was ome to between the partners which was embodied in a minute of agreement under which Henderson to the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of t tired and in full settlement of his whole share in caree and in full states extrement or his whose saage in the capital states and profile of the businesse." was to be paid the sum at his credit in the balance abset made up for the year 1918 and also a sum equal to one fourteenth of the net profits of the business for the 3 years ending Sist Developer 1957 1938 and 1859 under deduction of income tax as such profits shall be certified by the Auditors of the Firm promissing the crimes by the auditors of the Firm Henderson died soon after he had retired and his share of the profits of the year 1937 amounting to 25 198 (which after deduction of Income tax came to 22,255) Was paid to his legal representatives.

In computing Hogarth's income for the purpose of Surtax the Income tax authorities did not allow any deduction in respect of the sum of £3 198 on the any deduction in respect of the sum of \$3.180 on the ground that if was a capital payment Hogarths contention being that it was not a capital but an annual income payment. When the case came be fore the Court of Seesion it turned—as it always does in cases of this nature—on the true construc-tion of the document. I quote a short extract from the judgment of the Lord President of the Court tion at size the Lord President of the Court (Normand) to illustrate how difficult these questions of interpretation can be when the documents themselves do not clearly specify the nature of the

payment:

Now the question which is settlement on the payment. Now the question which is store the Court-whether a payment under that agreement entitles one of the partners ocidina dedection from his Strate of the amount of settle payment effecting to him—is agreement under which the payment; is made. What we have to look to it the substance of the matter at decided by the errors of the decument field it is additioned by the stress of the deciment field it is a classified to the stress of the deciment field in a set to make that sement a capital symment although it may be insented by the fluctuating profits of the limit of the settlement of the stress of the deciment of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stress of the stres

payment. There is obviously room for nice distinctions in constraing an agreement of this not with a view to monthly an agreement of the part with a view to ment or whether it is really an annual payment between the present case is complexed by the terms between the present case is complexed by the terms to determine what precisely were trights to payment of the content of the present payment of the present payment of the present payment of the present payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the payment of the

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is true that the clause structure years if any as they are all the true that the clause structure for the partners of a sum and great emphasis was last by Coursel for the Crown under the course when the supparer the Crown and that are justify use construction offered by the Responders are considered to the control of the Responders of the profits for each of the three ancessing years of the profits for each of the three ancessing years of the profits for each of the three ancessing years of the profits of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c

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Dr Nair Ahmad Director Technological Insti-tute Bombay (Scientist) Sir S S Bhatnagar, Director Board of Scientifical and Industrial Research Delhi (Scientist) Mr C E Preston, Hyderabad (Technical Expert) Sir Frederick nyuenusua (tecnnical Expert) 81r Frederick Tymms Director Civil Aviation (Technical Expert) Mr S Lal Additional Secretary Labour Department (Labour interests) Mr W W Ladden, Madras (Suginsessman) Dr A H Pandya, Supply Department (Technical Expert)

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## MOTOR BARGES TO CARRY FOOD TO BENGAL

Motor barges designed and built at Bahramghat in the Gogra 37 miles from Lucknow will so at arry food to rural districts in Bengal writes a II P correspondent

The scheme was envisaged by Mr E de V Moss. Secretary Industries Department and War Production Commissioner The barges were designed by Mr K S Arnold Deputy Chief Mechanical by Mr Engineer Two years ago the U P Government de

to explore the possibility of river transport by to explore the possibility of river transport or use of shallow power driven barges and in August, 1943 the first two barges with a speed of df mph designed to carry 40 tons left the slip-way. Then a larger vessel with 45 tens of carro together with a smaller vessel made a trial trip from Bahramphat to Mokameh. Bihar and back

from Hanramgnat to Moxamer sinair and ogst if July last—a round trip of 700 miles and a per-formance good enough to warrant further trips Jimily after certain changes in the various sisces i vessels and trial of different types of engines, a 20 hp petrol engine with a marine type gear-box was selected The latter is being manu-

factured in the Governm

The experiment has proved that three-and-a half times more tonnage is possible over a give distance than by road with the same petro

The scheme will soon be in full swing.

#### LOSS OF ATR LETTERS

The Postmaster-General Bengal and Assam has laused the following —Complaints have appeared in the Press concerning the lass or non-delivery of air letters nosted by members of the public, and in the absence of information regarding the loss of air mails which cannot be published for security ons there is a tendency to ascribe th the removal of postage stamps from the lett

Instructions have already been issued to all pos-offices in this Circle that air letters can be accepted over the counter of post offices and the postage stamps will be defaced immediately in the presence of the presenter if so desired. Arrangements are already in hand for the print-

ing of specially emboased air letter forms and these are expected to be placed on sale in the near future Pending the issue of the embossed air letter forms members of the public are advised in their own interest to present their air letters bearing postage stamps at the counter of the post office and to insist on the stamps being defaced in their

#### NOW RUSSIANS RECONDITION WRECKED RAILS

A special work train equipped as a mobile repair shop for the reconditioning of wrecked rails is reported by the Soviet Dress to be in use on the front line railroads in the U.S.S.R.

The Diesel electrically-powered train consists of a series of closed cars each equipped to handle one stage in the restoration process, and two flat cars at each end

A crane mounted on the front flat car picks up the wrecked pieces of rail and starts them wing along the conveyor which runs through moving along the conveyor which runs through the entire trail. In the first ser a circular saw removes the damaged ends of the rail in the mast car it is cleared and trimmed then sent along with another piece of rail to be joined together An automatic westing machine operated by one man in the adjoining car welds the two pieces and sends the rail to other cars with the control of the control of the control of the control of the control of the control of the without of the control of the control of the product tested of From the rear fast car the rails are returned to the first cay to be relaid

#### EFFICIENCY COURSE IN SAFETY FIRST

An Efficiency Course is to be held under the auspices of the Safety First Association of India from 23rd to 27th April The course will include From Jard to Fifth April 1 Ine course will include sectures and discussions on office equipment, hand-ling grievances Bafety Committees vocational selection and the use of tests problem workers, occupational diseases cost accounting labour wel-fare etc Demonstrations and films will supple-ment the lectures wherever possible

The whole gamut of office efficiency-equ management and employee control and welfare will be treated and every endeavour is being made to enlist the co operation of experts to deal with the subject they specialize in This will provide maxi-



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#### ENGINEERS BOLE IN POST-WAR INDIA

The view has segment would be secretal one. In the machine of node-war devolpment, which, it is candidantly hoped, would soon be in full swine was expressed by 16 ° F 8 Collina, Advisor to the Governor of Bennbay insequenting the Silver Judice celebrations of the Machineal Engineers (Contractions of the Machineal Engineers (Contractions of the Machineal Engineers of Covernment Mr. Collina said had so far devoted more attention to Bonnbay's future country side and they were considering the problem of evolving many labour-saving devices such as type designs of village buildings which should be simple and seconductal and per present a pleasing explanation of the Collina and per present a pleasing explanation of the Collina templated the training up of practical engineers in industry The view that engineers would be essential cogs

Mr Kynnersley in his presidential address said that there were all sorts of plans before the country that there were all sorts of plans before the country including plans for roads and road transport. But he said, for the country to hold its own in the teeth of powerful competition from abroad we must have more than plans. These plans must be put into shape and roads and bridges must be built read; for the streams of vehicles which would shortly de seemd upon us He wanted mechanical engineers to realize that the opening up of rural India was bound to be a preliminary to any great advance and rural to be a preliminary to any great advance and zural India could only be opened up by getting the people in the villages educated and contented with zural life. The surphus population or villages Mr. Kyn nersiey suggested should not be drawn to the towns but should be entioed to centres of industrial effort which coght to be placed as far as possible away from the present large cities. In Industrial Fragi from the present large cities. In Industrial Engi neering he said there was a vast field that awaited

Mr S B Joshi Chairman of the Reception Committee discussed the tendescribe of engineering activities in India and said that it was high time our industrialists realized the necessity of scientific esatty of actentific management and of training up technical person

#### RAILWAY TRAFFIC

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creases of about \$8.0, 0, 2, 2000 law macra responsively.

2. The total approximated gauge examings from let April 1964, by \$850 Primangs, 4968, annount to \$8.1 5110 crores and are more by \$8.2 5750 entryes when compared with the actuals for the many period of last year and more by \$10.0 \$150 eroses in compaction with the corresponding partial of 1958-80. Discible are as

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2. During the mouth, the number of tragers leaded

road gauge and 10.9 per cent, on the motre in empared with 1844. From it April 19 th February 1888, she ramniser of wagons los-essed by 3.84 per cent, on the broad gauge as

All n comments—The approximate ordinary ordinary ordinary ordinary expenses including stapenes but excluding superpression to only from the depreciation reserve fund appropriation to only from the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont

Comparison of figures of Tonnage lifted Class I Railways— (a) Number of Tons lifted February during the month of

1944 5,839,355 1 739 309 5 731 927 1,884 631 April Broad gauge Metre gauge

Wagon leading
Comparisons of figures of
Class I Railways—

sumber of wagons (in terms of during the month of Pebruary 1944 309 84 1 223 644 1948 363 216 247 760 Broad gauge Metre gauge (b) Total number of wagons (in terms of 4 wheelers) loaded from 1st April to 28th Pebruary

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Col Details of reagons (in terms of 4-wheelers loaded on broad and finel gauges and total from left April 1643 44 194445

Trans del processor 1643 44 194445 1943-44 3 944 375 2 167 147

 (i) Coal and coke for the public and for foreign railways
 (ii) Grains and pulses 844 725 844,896 312 368 242 621 (III Oilseeds 72 740 82 099 (IV) Cotton (v Miscellaneous smalls 441 548 388 453 (vi) Miscellaneous full wagons 1 927 830 2 213 691 (vii) Home line stores and materials 255 413 287 913 \*(viii) Coal for home line on B N E I & G I P Railways 148 676 153 806

1f.-Metre gau (i Coal and coke for the public and for foreign railways 108 557 116 309 (ii) Orains and pulses 257 576 237 722 (III) Oilseeds 76 126 81 276 40 257 (v) Miscellan 335 283 277 815 (vi) Miscellaneous full wagons 1 101.533 1 464 879 (vii) Milicenameous run wagene (viii) Home line stores and materials III — Total (Broad and Metre (i) Coal and coke for the public and for foreign railways 141 317 gauges) 963 282 601 197

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170 079 (ii) Grains and pulses KKN GBR 148 866 163 375 (iv) Cotton 115 263 101,594 (v) Miscellaneous emalie 848 267 3 110 363 3 576 770

902221 PRESSED STEEL TANKS Simplest form Pipe fianges castly fitted anywhere on Jessop tank Distor.

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LIST ON REQUEST

#### Commodity Reports

#### BUSY SEEDS MARKET THE seeds markets in Bombay have been active

during the past week. After a long interval the Ministry of Food has again purchased a few hundred tons of castor seed for shipment to porte outside the U.K. Later in the week, it was again reported that orders for purchase had been placed on behalf of Australia. Shippers were prepared to buy at Rs 15-13 which is the quotation for Bombay delivery The linseed market has been even firmer as a result of the purchase of 3,000 tons £32 10 for shipment again to ports outside the IIK Linseed from the Nizam's territories is moving up in larger quantities to Bombay Ship pers have been free buyers for any position up to June Further enquiries from the Ministry are expected on behalf of both the Dominions and expected on behalf of both the Dominions and United Kingdom By comparison the groundous market is entirely featureless Apart from the apathy of exporters lack of demand from crushers is also conspicuous From Madras it is reported is also conspicuous. From Madras It is reported that the groundaut oil market has been duil on account of accumulated stocks. Nearly 30 600 barrels of oil are reported to be awaiting shipment to other Indian ports. Crushers have temporarily stopped the mills. The position in Bombay is slightly better dince miliers still seem to be in terested The daily arrivals in the western port averaged about 3000 owr last week 80 far no enguly from the Continent has come for ground nuts From a long term point of view the reported decision of the Government of India to Increase since millers still seem to be in the production of vegetable ghee by importing suitable machinery is a point in favour of the groundnut grower There is likely to be a greater suitable machinery is a point in ravour or take groundnut frower. There is likely to be a greater demand for groundnut oil on this account and that in turn would increase the demand for groundnut from the crushers. Therefore even if groundant from the crusters interestice even in export demand does not materialise in the propor-tion hoped for the larger internal demand from the fast developing oil crushing industry should help to stabilise prices for the cultivator of groundnut

#### POOR COTTON SENTIMENT

Raw cotton is becoming an increasingly forlorn commodity There is no one at least among the professional men of the cotton trade who thinks professional men of the cotton reads who fannes that cotton is a worthwhile investment at the pres ni level. There was heavy liquidation in the May Contract which wont down to Rs 401 at one time. The fact is that when the March Contract matured there were many who were left with in ferior cotton on their hands thanks to the poor standards of shaple. Naturally no cose is in as well that the speculative element is getting out of the cotton trade and that a measure of realism is getting into the structure of cotton prices Actually spot demand for cotton is very good All crops are lower in outturn. The mills are expected to increase production, and the rations lisation programme must lead to greater absorp tion of the ordinary varieties of cotton. The Pun jab and Comra crops have already been bought up and there is a good demand for staple varieties.
The third all India cotton forecast for 1944-45 esti mates a decrease of 27 per cent in the area culti-vated and a decrease of 32 per cent, in the crop vated and a decrease of 33 per cent. in the crop This reduction in the crop the possibility of greater consumption by the mills and last but not least the crit of the speculator from the futures market should help to bring about a better outlook for the cotton trade

#### ALL INDIA RICE FORECAST

Following is the summary of the all India second rice forecast 1944 45 issued by the Department of Commercial Intelligence and Statistics India — 1944-45 1943 44 Increase

Acres per cent
(corresponding)
77 150 000 76 558 per The forecast relates to the period up to the end

Anny investor regards to the period up to the end of October 1944 in the case of thyderabad State and up to the beginning of December 1945, generally in the case of other tracts. The condition of the crop is reported to be fairly good on the whole

#### ALL INDIA COTTON PORECAST

Following is the summary of the all India third cotton forecast 1944 45 issued by the Department of Commercial Intelligence and Statistics, Govern-

	Acres	BATes.	
All India	14.218 000	Bales. 3 361 000	٠
Trade Descriptions			
Bengal	1 602,000	581,090	
Americans	3.297,000	1 135,600	
Oomras	3.516.000	560,000	
Broach	523,000	125,600	
Surti	999,000	76,600	
Dholleras	721 000	133,000	
Orpus	4,820 000	731 000	

(continued on page \$1)



invasion fleet waits only for a favouring wind. But along the coasts of England the strongpoints are

That was last century What was prote museum piece to-day It is the modern notion here in India that to protect goods in transit only the best paulims and canvas adequately neutralise India's burn ing sun and blinding rain "Birkmyre mation of folk who could to know

#### BIRKMYRE Pauline a Camvas

Though most of the Birkmyre production earmarked for purposes connected with prosecut on of the war enquiries directed the nearest office will have careful attents

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#### COMPANY REPORTS AND NOTICES

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NOTICE is hereby given shad the Director have
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the Company for the half year ended 80th April, 1846
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Dividends are paid only to registered shareholders or

By Order of the Board S A FULLER Becretary

93 Clive Street Dated 16th April 1945

#### THE MODERN MILLS, LIMITED

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N SIRUR & CO LTD
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MANAGER Printed or

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THE DAVID MILLS COMPANY, LIMITED

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NOTICE is bresty given that the Pitty-shish Orditary concern Meeting of the Shareholder of the short-named Company with hidd at the Seglister's Cline Road, Ballard Estata, Rembry on Mendby the 7th May 1946 at 3-45 pas. (NT) to Ivanue; the foliation of the Seglish Road, Ballard Estata, Rembry on Mendby the 7th May 1946 at 3-45 pas. (NT) to Ivanue; the foliation of the Seglish Road, Pallard Estata, Rembry on Mendby the 7th May 1946 at 3-45 pas. (NT) to Ivanue; the foliation of the Seglish Road, NT).

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combay 5th April 1968.
Note—The Dividend, if macricohad at the Gefferal solicity will be payable from Westmeday the Self-t May 186, to the Shappholdersy whose insense stead on the Shappholdersy whose insense stead on the Shappholdersy whose insense stead on the Shappholdersy whose insense stead on the Shappholders with the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the Shappholders of the S rid ar provident. re-rot the Marrie Mills Company

#### THE MEYER MILLS, LIMITED NOTICE.

NOTICE is hereby given that the Thirty-disk ordinary General Meeting of the Shawholders of the Sover-General Meeting of the Shawholders of the Sover-General Meeting of the General States of the Company at E D Shawholders of the Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States Sover-General States States States Sover-General States Sover-General States States States States States States State

(4 To confirm the appointment of a Director who retires under Article 111 of the Company's Articles of Association but is eligible for

Articles of Association but is eligible for redebetion (6) To appoint Auditors and fix their remuneration. The Transfer Books of the Company will be closed from Friday the 13th April 1946 to Monday the 7th May 1946 both days inclusive

By Order of the Board E D SASSOON & OO LTD

Bombay 5th April 1948

Bombsy 5th April 1986
Note—The Diridend if sauctioned at the Octobral
Meeting will be psyable from Monday the 21st, May
1946 to the Sharsholders whose names stand on the
Register of the Company on the 1th May 1946 and
Dividend Warrants will be posted to the Registerd
addresses of such Sharsholders
To the Sharsholders The Mayer Mills Limited

#### THE EDWARD TEXTUES, LIMITED NOTICE

NOTICE is hereby given that the Thirty-skikh Ordinary General Meeting of the 8baseholders of the Cordinary General Meeting of the 8baseholders of the Cordinary General Meeting of the State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State State Sta

Articles of Association but is engine for 10 -felection of the first sum fix their remuneration. The Transfer Books of the Company will be closed from Priday the 18th April 1946 to Monday the 7th May 1945 both days inclusive.

By Order of the Board, E D SASSOON & CO LTD Agents

Domboy 5th April 1946

Note—The Dividend II sanctioned, et the General Meeting will be appale from Wednesday the 27rd May Springer of the Company on the 11th Meeting will be provided by the 27rd May Springer of the Company on the 11th May 1948 and Dividend Wernste will be provided to the Register of the Company on the 11th May 1948 and Dividend Wernste will be provided to the Register of the Shareholders.

To the Shareholders of The Edward Textiles Limited

#### THE INDIA UNITED MILLS, LIMITED

THE INDIA UNITED MILLS, LIMITED
NOTICE is hereby Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Co

Bombay Sih April, 1948.

Bother—The Dividend it sanctioned at the General Meeting will be payable from Wednesday the 26th May 1948, to the Shardoless whose mannes stand on the Register of the Company on the 38th April, 1946 and Dividend Warranto, will be posted to the registered addresses of such Shareholders.

#### MEETINGS OF SHAREHOLDERS AND DIVIDENDS FORTHCOMING

Mame of Company	Date	Hour	dend
			DO
Chusick & Muslia Collieries	19-4-45	3-30 P M	99
Albion Jute Mills	20-4-48	12 20 PM	4 (0.)
Oheviot Mills (Jute)	20-4-45	12-25 P M	5 (Q)
Gokak Mills (Cotton)	20-4-45	5 30 r w	
Seebpare Coal	23-4 40	11 A M	217
Bhagwati Pressing	23-4-45	3-30 7 N	
Macfarlane & Co. Ld Mothola Co. (Ten.)	24-4-45	II a M	
Mothola Co (Tea)	24-4-65	Noon	361
Barrackpore Electric Supply	34-4-45	Noon.	6
Joonktollee Tea	24-4-45	12 10 PM	45f
Calcutta Jute Mis	24-4 45	3 F 14	i
India Machinery Co	25-4-45	5 p. m	ı
Sutna Stone & Lime Co Ld	26-4-48	10-35 A №	
Belsund Sugar	36-4-45	Noon	NU
Khas Kajora Coal	27-4-48	11 A M	8 (0)
Belgachi Tea	27-4-45	12-15 P M	802
dysors Spun Silk Mills	28-4-40	4-30 P M	
Bhulanbararee Coal	80-4-48	10-30 a m	79*
Sendra Coal Oudal Coal	30-4-45	10 35 A.M	36
Ondai Coal	30-4-48	10-60 a.m	11 (0)
Ohurulia Coal	30-4-45	10-45 A M	3,
Standard Coal	30-4-45	10-50 A M	10
Borren Cont	80-4-45	11 A.M	9 (O)
Budroochuck Coal Mining	30-4-46	11 10 A-M	Nu
Karanpura Development	30-4-45	11 15 A.M	NO
Burrakur Coal	30-4-45	11 25 s.M	71*(0)
Bokaro & Ramgur Ld (Coal)	2-5-45	2-45 P M	
Central Kurkend Coal	2-5-45	3-16 P M	5 (O)
Belvedere Jute Mills	4-5-45	12 20 P M	10 (O)
Naw Central Jute Mills Bohpur Tea	4-5-45	13-26 P M	31(0)
Union Coal	7 8-45	Noon	l .
	7-5-45	12 5 7 M	l .
David Mille (Cotton)	7-5-45	3-45 P M	ł
Meyer Mills (Cotton) Edward Textiles (Cotton)	7-5-48	4-45 P M	
MANUAL TEXTILES (COTTON)	7-5-45	4-40 P M	l .
iringmara Tea (Annual General)	8-5-46		ı
General)	6-3-40	11 A M	l .
Iringmara Tea (Ex Ord General)	8-5-45		í
New India Investment Corpn		11 15 A M	
India United Mills (Cotton)	9-8-48 11-5-48	4 P M	í
Kurseong Hydro Elsetric	15-5-45	10-30 A M	1
Punjab National Bank		5-30 P M	411
Indian Oil Concessions Ld	18-5-45	3-50 P M	-41
(In Lign )	25-5-45	10 30 A.M.	
(an andii )	40-0-60	10 90 A.M.	1

DEVIDENDS DECLARED—Battish Copfon Corporation La (Ord 8 pc CPref) 8 pc Chitavasha Jule Mills On La (Pref 18 pc CPref) 8 pc Enlies Jule Mills On La (Pref 18 pc CPref) 8 pc Enlies Jule La (Pref) 34 pc (Ord 18 pc Chitavasha Jule All Pref 18 pc CPref 18 pc CPref 18 pc Modern Mills La 18 pc 18 pc (Ord 18 pc Modern Mills La 18 pc 18 pc (Ord 18 pc CPref 18 pc CPref 19 pc CPref 19 pc Modern Mills La 18 pc 18 pc (Ord 18 pc CPref 19 pc CPref 19 pc Modern Mills La 18 pc 18 pc (Ord 18 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref 19 pc CPref

P-Preference Dividend
PO-Preferred Ordinary Dividend
- Ordinary Dividend | --Less Income Tax.
f-Pinal Dividend O-Ordinary Dividend I-Less
Int.—Interim Dividend f
\* Including a bonus of 2 pc
i Including a bonus of 6 per cent

#### THE (HITAVALSAH JUTE MILLS COMPANY. LIMITED

MOTION is hereby given that dividence at the rate of 1 per cent per cent and of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per cent of 1 per

rdingly
McLEOD & CO LTD
Managing Age

28 Dalhousie Square Calcutta 16th April 1946

THE EMPIRE JUTE COMPANY, LIMITED THE EMPIRE JUT COMPANY, IMPLIED MOTION IN MOTION Is bereby given that dividends at the rate of 7 per cent yer amount on the Preference Sherms and of 10 per cent, yer amount on the Ordinary Shatems of 10 per cent, yer amount on the Ordinary Shatems of the Preference Shatemouth of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary Shatems of the Ordinary S

## 28, Dalhousie Square Calcutts, 16th April 1945

#### THE KELVIN JUTE CO, LTD

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28 Dalhousie Square Calcutta 18th April 1945

#### THE NELLIMARLA JUTE MILLS COMPANY. LIMITED

NOTICE is hereby given that dividends at the rate of 8 per cent, per annum on the Preference Shares and of 18 per cent, per annum on the Preference Shares and of 18 per cent, per annum on the Credinary Shares for the half-year ended 31st Docember, 1944, have been declared payable at more to the Regatemed Shave-holders. Where standing instructions as to the control of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company holders, will dividends have airbeau disposal of dividends have airbeau Warrants will be sent accordingly.

McLEOD & CO., LTD Managing As

28, Dalhousie Square, Calcutts, 18th April, 1945,

THE PRESIDENCY JUTE MILLS CO., LTD.

THE PRESIDENCY JUTE MILLS CO., LTD., NOTICE is berely siven that dividend on the Ordinary Shares at the rate of 8 per cut, per annual per control of the Dallywar evident of the Dallywar evident to the Registered Shareholder. Warranta may be had on application to the underspiech Warren state of the Registered Shareholder. Warranta may be had on applications as to the disposal of dividends have already been registered. Warranta will be sent accordingly. McLEOD & CO., LTD.,

28. Dalhousie Square, Calcutta, 16th April, 1945.

# THE GOHPUR TEA COMPANY, LIMITED

NOTICE is hereby given that the Ordinary General Meeting of Shareholders of the above Company will be held at the Registered Office, No. 4, Mango Lanc. Calcutta, on Monday, the 7th May, 1948, at 12 noou.

Olicittis, on adonay, the 'th May, 'mad, at 12 nost,' of the following purposes — (1) To receive the Directors' Report and to adopt the Audited Accounts for the year ended 31st December, 1944.
(2) To declare a Final Dividend.
(3) To elect a Director.
(4) To elect Audition for the current year and fix

- their remuneration.

  (5) To transact such other competent business as may be brought before the meeting. The Share Transfer Books of the Company will be closed from the 1st to the 7th proxime, both days

By Order of the Board. WILLIAMSON MAGOR & CO.

Managing Agents

Calcutta, 19th April, 1945. N.B.—Shareholders are requested to notify any change of address.

# THE UNION COAL COMPANY, LIMITED

NOTICE is hereby given that the Seventy-fourth Ordinary General Meeting of Shareholders of the above Company will be held at the Registered Office, No. 4. Mangoe Lane, Calcutta, on Monday, the 7th Masy, 1984, at 12-6 pm., for the following purposes:—

5, at 12-5 pm., for the following purposes:—
(1) To receive the Director's Report and to adopt
the Audited Accounts for the half-year ended
first December, 1944.
(2) To declare a Dividend.
(3) To elect a Director.
(4) To elect a Director the current year and fix

their remuneration.

(b) To transact such other competent business as may be brought before the meetings.

The Bhare Transfer Books of the Company will be closed from the list to the 7th proximo, both days better the such as the Company will be closed from the list to the 7th proximo, both days better the first to the 7th proximo, both days better the first to the 7th proximo.

By Order of the Board, WILLIAMSON MAGOR & CO... Managing Agents.

Calcutta, 19th April, 1945.

N.B.—Shareholders are requested to notify any

#### ANNOUNCEMENT

REQUIRED complete up-to-date plants for manufacture of Biscoits, Paper and Straw Board, Cotton Textiles and Plastic materials. Apply stating full technical specifications, lowest prices and possible date of delivery to Messra Randas Mahadoo Parsad. 28A, Pollock Street (Pollock House). Calcutts.

## – SHARES -

Some Ordinary shares of ARYAN SILK & COTTON MILLS LTD., of 12, Chowringhee Sq., Calcutta, have been forfeited and are accordingly available for sale at par, i.e., at Rs. 50 per share. Interested buyers may communicate to the above address. Application from bong fide Share selling Agents can also be entertained.

#### COVERNMENT OF INDIA Department of Suppling

Subject:—Impers of Mehal Cutting Twels from U. S. A. IMPORTERS of Mehal Quiting Twels from U. S. A. are solvied that certain quantities of the following tools are understood to be available and will be Romand for import from U. S. A. during January/June, 1966:—

1. Chasen other than coventry & Mand.
2. Button Dies

Dies other Types Ordinary Hacksaw Bla Circular Saws Milling Cutters

Hobs
H. S. S. Drills up to 1 inch.
Carbide Tools & Tips
Tool Holders & Tool Bits

Reamers Tape Cut thread

12. Tape Cut thread
13. Server Plates
14. Hand Stocks & Die Seta
15. H. S. S. Hacksaw Blädes
15. H. S. S. Paticksw Blädes
17. C. S. Twist Drills
18. Combined Drills & Counterlinks
19. Knurling Tools.

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#### GOVERNMENT OF INDIA

Directorate General of Munitions Production

General Service Electric Lamp

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M's Collective:—Howshun Road.

M's Collective:—Howshun Road.

Calcutts:—Central Avenue South.

Bombay:—Kalser-Hund Building. Ballard.

Estate:

Collective:—Control Avenue Dathing. 14d.

Calcuta --Central Avenue Bouth,
Bombay --Raiser-Sind Building Ballard
2. Mr. Greave Cotton & Crompton Participan, Ltd.
Calcuta --M. Mission, Rev. Extension.
M. Bombay --I. Deliver Greek.
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M. Bombay --Bre Gleens Rood.
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M. Calcuta --Br. Olive Buildings.
Bombay --Bre Oliver Buildings.
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12. Mer. Laure, J.M.

13. Por the distribution of these Orderments imported lamps. Consumers have been classified as :—

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(i) The Stockists' Issue Rates are f.o.r. any rati-way station in India by goods train or free within 6 miles of Stockists' warehouse.

within 6 miles of Stockies' warehouse.

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(III) The control of depatches, it required, will be a supplying of the purchasers cost.

(IV) Claims for treakages or replacement of directives will not be entertained by directives will not be entertained by Covernments of Covernment Stocking.

#### SITUATION VACANT.

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ersigned. B. DAS GUPTA,

## DARJEELING BANK LP

Head Office: BHOWANIPORE 1: CALCUTTA.

Gram:-"Rainbow" Cal. Phone: PK. 261 Gram:—"Raindow" Cal. Phone: PK. 20 CALCUTTA BRANCHES: DALHOUSIE SQR. BURRABARAR, MOWRAL SEALDAH. Mechan, BALLYGUNI, SPRAL BHYAMBARAR, HOGG MARKET, COLLEGE ST.

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IN ALL IMPORTANT TRADE CENTRES.
SHARES & SECURITIES DEPTT.

ALSO BUY AND SELL ALL MARKETARLE SMARES SECURITIES ON ACCOUNT OF OUR CONSTITUENTS ON SAMEGURAL DEPOSITS. Mr. B. MUKHERJEE, Managing Director.

PRABARTAK BANK LTD.

Tole: PRABANTAN Sate, 1986 Phone: R.B.412 Hd. Oslovin Ramch: #1. Cleve Street, Calcutta, Oslovin Ramch: #1. Cleve Street, Calcutta, Casiman-1 SMX MONT 4.412. NOT

INTEREST ON DEPLO-Pine Depoils, Oath Cartiller Loss and Overlesh Term Furthers and fals of The Resembles on the Oaker Small

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#### COMMODITY REPORTS

(continued from page 438)

(continued from page 433).
The forecast relate to titormation up to the middle of Decomber; 1986, iii the class of Decomber; 1986, iii the class of Decomber; 1986, iii the case of other tracts. There is a decrease of 27 per cent. in area and or 32 per cent. in 1986, as compared with the corresponding forecast (agreed) of last year.

#### LINKEED

Price levels have remained unchanged during the week, but business has improved from almost total linactivity to small-scale trading. Some supplies from the producing areas have been reaching local from the producing areas have been reaconing local traders against earlier transactions, but without regularity and in insignificant quantities. Local sellers, encouraged by these signs of a long-awaited improvement in transfort and fully aware of the beariah tendencies of up-country markets with the approach of the new crop, have emerged with offers for forward deliveries. Local buyers, still cautious for forward deliveries. Local buyers, still cautious without a substantial reduction of past outstandings, have been operating on a limited scale. Latest quotations are as follows:—Ready Rs. 13-8 per md.; Forward Rs. 10-5 per md.

HIDES AND SKINS Although the market in hides and skins ruled brigk, prices showed no change except in the case of the wet salted variety, whose prices tended to drop, Stocks reveal little change.

#### BAZAR SALES

BAZAR SALES (Retween 19th April, 1948 and 19th April, 1948). Coewhides—Darbhaugst-Purnes (Orth) 1,800 Des on the glass of Ra 18-6 to Ra 28-6). Despiteling (Orth) 3,600 per onto the basis of Ra 18-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6 to Ra 19-6

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#### COMMODITY PRICES

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JUTE (Lightnings)	7		****	price per lb.	0	10	6	0	9 8
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Punjab (Fine)		0.8 0	30 8 0	(Coldingo)			71 C		71
PPPP (Punjeb)	4	8 4 0	81 12 O	Tobacco, Loui, Pollah (P. A. Q.).					
VARN (BOM.), Indian 104s. p		0 12 6	110	per# mq	98	7	0 Z	36	2 0
Do. Do. 20s.	-	1 1 0	1 6 0	Galt, Men. Pipe, per 100 maunds					
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Mustard Oil, 1st Quality.				Bished Line, Misra (free day) Do.	200	0	0	125	0 0
B. md	«	7 8 0	48 8 0	Patent Stone Flooring, 1 in Thick					
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	-Nad.		18 O P	per 20 los.	21	0	0	15	0 0
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Linseed, Small Grain, per H Linseed Small 15 Ready (Box		5 13 0	12 4 0	Tanned Cow, per lb. (Mad.)	- 1		è	1	5 8
Lineed Bold H Beady (Bom		6 2 0	13 0 0	Tanned Buffalo, per lb. (Mac.) Tanned Goat Skins, per lb.		*	•	1	9 0
Castorseed 11 Ready (Bom.)			16 8 0			۰		2	
Gingelizeed H Beady (Born.		• • •	25 8 0	Sedium Blearbonate, Refined, per		•	•		
Groundnute Bold 11 Ready ()		4 4 0	14 12 0		14	0		15	4 0
Do. Kernels "Machine				Bores Orretal 99/100% in Bass	16	0	U	10	, ,
ex-coast godowns (Mad.)		7 12 6	73 0 0		30		٨	36	8 0
Rapesed Yellow, per B. and.		B 8 0	2D B 0			18		23	0 6
Rice	core.	8 4 0		Wool Kandhar (Cleaned) (Ind.	10	15	v	23	
Rapeseed, Toria 2 9% admi				GNG.) per md. of 82 ths.					
Ready (Kareanti			104 0 0	(Marson)		a	^	44	0 0

N.B.—Average price is given in all cases wherever more than one quotation for a commodity is obtained. Prices are not statistic where but blanks.

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## COMMODITY STATISTICAL TABLES

INDEX NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA (Prices for week ending 19th August, 1939≈100)

RAW COTTON

	1 1948	1944	<del></del>
Commodity/Group •	Ti ti ti	Jan Mari	Bales of 400 lbs. sects
Rice (a)	847* 602* 802* 481*	487* 466* 376* 347* 316* 315 332 323 3	INDIA BOMBAY
L Wheat (S)	260* 273* 372* 352*	250* 257* 251* 258* 260* 268* 145* 140 1	1944-45 1948-44 1944-45 1948-44
4. Groundnuts (a) ' 5. Coffee (a)	259 254 339 334*		F-12 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1
f. Sugar Tobacco (a)	143 143 149 181 182 203 214 221 858* 880 408 426	921 283 241 331 300 357 559 581 5	Week end/d 81-3 95,349*11 60,719*11
S. Copra	233 240* 193 200*	438 442 443 393 354 389 398 406 4 209 211 204 198 188 187 184 184 18 205 208 217 217 218 218 211 212 2	Receipts Week ended 29-3 66,73417 33,42149
10. Jute, raw (a)	218 223 220 200	205 208 217 217 218 218 211 212 2 197 180 179 189 210 218 221 219 11 117 117 117 117 117 117 117 117 1	Week and 81-3 7.19055 18.821
Si. Coal	196 196 196 196 507 507 507 507	263 263 272 276 276 284 287 287 2 807 807 507 507 507 507 507 507 507	77 Exports 1-9 .0 81-1 96.801'15 110,232'55 96.801'15 110,232'55 96.807'5
15. Wood, flow (a)	163 176 176 176 113 118 134 135	807 807 507 507 507 507 507 607 507 176 176 176 191 217 217 210 210 210 21 128 128 128 128 128 128 128 128 128	18 Cotton (loose) (Jan 27 85) 39 874 2714 4 007
17. Kerosina	106  106  106  108	160 160 176 176 176 176 176 176 168 3	75 Consumedt {SeptJan 184,078 146,844 16,726 21,864
16. Cotton Manufactures 20. Jute Manufactures (a)	947 263 268 251	252 254 255 256 256 256 256 256 2	BeptJan 1,762,265 1,790,019 812,883 838,700
St. Centralised Corrugated Sheet	340* 345 366* 240*	340 340 341 358 354 350 352 355 35	Press Returns 11-9 to 86-3 1.973.2841 2.262.9541 196.451 319.921
	197 199 170 171	188 181 189 189 202 208 219 219 2	Stock held by
I Food and Tobacco (1 to 8)	200 5 303 4 303 1 222 5	201 6 288 8 283 8 280 9 282 6 292 3 266 1 286 4 26	S balls
and non-works advented a sabbal mar/10 to 1970	MAY 1-12 SEE-12 SEE-12 SEE 1-12	202 2 199 4 199 4 200 0 204 9 205 4 266 1 266 4 265 199 4 194 3 196 7 190 4 202 8 204 3 203 7 201 8 20 851 2 251 0 252 8 251 2 206 4 259 3 260 7 252 4 25	rol P Estimated Estimplete. 1 Estimated and a 1 Indian Cotton.
V Primary Commodition (1 to 18)	222 4 220 2 225 6 21 C	934-1 232-9233-0232-4225-5-240-0233-5-239-0-23 247-2 246-71238-3 238-21241-2-244-1-244-2-242-9-24	'al :
VII Chief Articles of Export [a]	M28-3463-0-340-1/384-0	286-1 283-6 232,9 238-8 241-6 248-0 256-1 245-8 24	9 Note.—Figures for Empires and Imports relate to British India.
tesued by the	Economic Advisor, G	ovt. of India. * Estimated.	1

JUEE	Exports (,000 toma)	Imports COTTON YABIN (,000 ibs.)
Pinel Personant   1944-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-45   1945-4	Beylenber, 1944 . 2237 18.0 1700 & Beach 1965 18.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	Ton & 54-41   Frod u e   July   159.5-44   1547-45   1547-45   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1547-95   1
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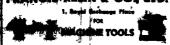
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#### COMING OF THE NEW SOCIAL ORDER

#### A POLICY FOR INDUSTRY: GOVERNMENT'S MUDDLED PLANS

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what the post-wax world is going to be like. To that extent Government are right, but it is quite a different thing to bee a tariff policy on industrial services remmeratively readward quiting a long phase of inflation and world-wide ghoridased as long phase of inflation and world-wide ghoridased as new division of influstrial responsibility as between the Centre and the Provinces The development of certain important in-dustries to be allocated between the two understanding the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the con

Some indication is given of the extent to which the State will still be part in industrial enterprises II is pointed out that cordanne factorise, public utility understaings and railways, which are already very largely state—owned and state—operated, will continue the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of

An object to previously have just quoted can be appeared to the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of th

intimate the kind of supervision they have in mind as it as their declared intentions spill over indistance where the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control

A number of other controls figure in Government's plans to seture bikance investment in industry, agriculture and the social services, to assure to industrial workers a fair wage, deem conditions of work and living and a reasonable security of tenure to prevent excessive profits to private capital, to ensure the quality of industrial reasonable in the interest of both internal and capital in the interest of the internal profits of the control in the interest of both internal and capital concentration of assets in the bands of a few persons or of a special community. The first objective involves the maintenance of control over capital issues. The second is proposed to be achieved in the profit of the control over capital issues. The second is proposed to be achieved through appropriate is about legislation. All these are further-sching objectives and counce for the industrial development of both an amounted the industrial development of both and the control over the control over the control over the control over capital into the control over the control over the control over capital into a second of them, any fails to be carried into law and it yet has to be proved that indigenous enterprise, on which the future industrialisation of finding must largely rest is amenable to the kind of regimentation envisaged for the proof motive is still the dominant factor and neither fordian capital nor isocure amount in the same degree as in more advanced to the control of the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over the control over th

#### THE RUSSO-POLISH PACT PRELUDE TO SAN FRANCISCO

THE signature of the Russo-Polish TwentyYear Fact on Siturative Jack marks the consumation of Soviet policy in respect of the highly
contentions issues arising out of the lister smarlfestation of the historic "Polish question" A
Russo-Polish treaty of retredishin, mutual assistance and post-war collaboration is in tuest a good
which such as understanding might make to
general Suropean security Reitish and American
opinion is not critical of the agreement as such,
but of the mannor in which it has been negotiated
with a Polish Covernment of very disblood
submaticity—an administration which in fact is
Crimes Conference, at which the heads of the
British American and Soviet States were thought
to have evolved agreement over the riture of
Poland, decreed that "the Provisional Government which is now functioning in Polish gloud to
have solved agreement over the riture of
Poland, decreed that "the Provisional Government which is now functioning in Polish gloud basis,
with the toolsation of democratic haders
from Polish titled and from Polis shood." The

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Anharassor in Madow were to consult was the Lebis Government and make Scott mentation and its recognization Subsequently in the House of Commons Mr Courchis weak ing on the Valta debate and in the House of Commons are Courting water ing on the Yalta debate said "Pred water important than the frontiers of Poland within the limits now disclosed is the freedom of Poland Th home of the Poles is agitted Are they to be musters in their own house? Or are they mutes in their comb notices. Are cuty to be to become a new projection of the Soviet States fured apalogs, their will by an armed minority to adopt the beautiful to the soviet States fured apalogs, their will by an armed minority to solve the bookpy' beight administration proposed was to recognize a solve to recognize the solve to the solve to the solve to the conditions of recognit on which Mr Eden in the same debage and would not be extended to a Covernment which one or two ministrees would not meet our views our Russian allies have not even bothered about a totem addition of one or two ministrees would not meet our views of the solve to the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solve the solv which might have been regarded as the first step to recognition of the larger political groups—the peasants Socialists Christian Democrats and peasant Socialists Christian Democrate and Nationalists—with whose co operation a truly representative Polish Government is alone possible in the interval since Pobruary when the Yalta Conference concluded so far as the world knows nothing has been done to create the more repre mething has been done to create the more repre-sentative Provisional Government which the three statement agreed upon though the major respon-sibility likes clearly upon the Rassians to whom the Usabita Government owes the existence. To make the position clear beyond a doubt the Bowlet has now nucreal into a twenty year engagement with Polland which must invertably place the pre-sent unrepresentative Lubbin government under a still truther dot to Moscow 71 to difficult to resalt the conclusion that the signature of the Pact has deliberately hurried forward to forestall the been deliberately hurried forward to forestall the San Franciaco Conference. Not because of any thing it contains but because of the Pollah per sonalities associated with it and the methods employed in bringing it to completion the treaty empayed in orniging it to completion the treaty is likely to prove a stumbling block to the forma-tion of that broader based democratic and repre-sentative Polish Government on the existence of which the future peace of Central Europe must in the long run depend

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The Russ-Polish Paci

news of the small daily political tasks is searcely audible. Hence the extension by the House of Com-mons last week for a period of a further twelve moon last whek for a period of a further british month of Doffers relating to the operation of Section 93 of the Government of Endla Act in the Provinces of Markar Sombye the United Provinces and Bears and Bilars passed with relatively likele comment either here or in the United Ming-dom. Neprethicses this now enual angeliestant of the Riolies by the Secretary of State for India is a constancing reminered that the breakdown providence of the 1850 Act and state of India is a constancing reminered that the breakdown providence of the 1850 Act and state of India is a constancing reminer that the breakdown providence of the 1850 Act and the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Section of the Sectio in these Provinces was not in itself any evid incapacity to govern For the ministries had governed reasonably well until a major decision of erned reasonably well until a major unclassor to policy taken by the Congress Working Committee had called them out as a protest against India par-scripting in the war These are the facts how-ever much Congress leaders may now try to gloss over them by asserting that Congress co operation in the was effort has always been obtainable for the asking Year by year Parliament has deliberately limited its authority under Section 93 to a period of twelve months, in order to emphasise that the situation was regarded as provisional and abnormal and in the hope that political leaders might be pre-pared to come forward in the affected Provinces pared to come forward in the affected provinces j.ledged to the support of the war effort and with reasonable prospects of forming a stable adminis-tration. Those hopes have been largely belied, though as the Independent Member Me Harvey pointed out what had recently happened in the North West Frontier Province was an encouraging sign He did not add though he might well have done so that the improved situation in a Pro done so that the improved situation in a Province which is sorth pointeainy and economically backward is much more than offset by the apparently complete breakdown of party government resting on a stable majority in the Province of Bengal. on a same majority in the Frvince of Designated which has some reason for claiming to be regarded as economically the most important part of India Nor can her politidists be said to be backward Inevitably the debate produced a passing reference to Lord Wavells consultations with the Secretary of State but the inter refused to be drawn Indeed, it should not now be very long before the Viceroy returns to New Deihi when the political fruits, if any of his labours will be revealed for all the

Amongst the more interesting unconsidered trifles of question time in the House of Commons last week was another statement by the Secretary of State for India to the effect that during the past ten years eleven Finance Bills had been submitted to the Indian Legislative Assembly of which four were passed without amendments or with amend

o of the Congress

the absence of the Congress
Legislature in the middle
from it but of some conce
was her Arthur Gressen
news agency lobby oprresp
could rest assured that Briti oppose proposals for con which had not been discu of all sections of Indian of reported to have cabled & any constitutional changes over which if was not consulted. There is no reason to doubt the secur-racy of such a report and Mr Jinnah is merely in-tinating a line of action which is in resping with League golley we assunct insertes first Lard Warelt which be sulty of such an elementary error of tactics as to try to bring about a fresh constitu-tional settlement without consulting Moletin options or that there has very been any danger of him by prassing the League

The Campaign in Burma.—The campaign in Burma bids fair to reach a conclusive phase before the monsoon sets in How far it will go it is not set in How far it will go it is not set in How far it will set in the cartainty at this moment, but possible to say with certainty at this moment, but it appears permissible to assume that even if Rangoon is not occupied before a certain date, we shall be sufficiently firmly established in Lower Burms to make our strategic and administrative Burms to make our strategic and saministrative position there quite secure during the monacous and to give us in addition very advantageous bridgaheads for a really large-smale attack on Japanese positions in south east Asia after the rains. It is not even necessary to assume that the rains it is not even necessary to assume that the operations will be suspended during the monsoons. The 14th Army fought a monsoon campaign in very much worse country last year and reaped decisive results during the cold season. This years record results during the coid season. This years record may well be even more spectacular. The recovery of Burma by land operations across the Assam Burma border has certainly been a revelation. It has so far rendered large scale landing operations unnecessary. Perhaps this has been done more under the compulsion of circumstances—lack of landing craft and shipping still required in Europe—than from choice but this does not make the im rope provisation of a new strategy less of an achieve provisation of a new strategy less of an achieve ment The whole campaign can be called a masterly example of empirical as distinct from pre-conceived or dogmatic strategy. Ambibious opera-tions on a jarger scale than those we have seen in tions on a jarger scale than those we have seen in Arakan may however be in the offing Another refreehingly attractive feature of this campaign has been its publicity. No succeeds has been spoiled or has had its bloom taken off, by antistpacry but half hearted hints of coming achievement. One success after another has been annunced with drimntic shruptness, and has always created a drimntic shruptness. most satisfying impression

British Experts Saurifices.—The lifting of the statistical blackout and the publication in the



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actimum of last year of the British export trade figures gave what has perhaps been the most carliding indication of the economic secrificate mades by the United Kingdom in the inserest was a second of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common of the common

When it is considered, however, that these figures relate to a year in which war industry production and the concentration of man power in the armse forces reached its maximum, he results of the year were not perhaps as disappointing as they might clutherwise bo. The horsation months of such experiments of the part of the part of the production of internal transport and shipping and as a result the exports during these months were very low, the value of the exports in August being the lowest on record. The fact that despite this the halt exports of the year were albeity practice.

the final exports of the year.

There was little alteration in the distribution from the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the prope

Sterage of Foodgrahas—Not only does India not grow enough food for her population but of her insufficient production of foodgrahas pests, ocients, decase and the weather take ample annual toll related to the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state

tion with local agricultural shows or thin.

The Punjah, we are told, it taking up this motivate
for foodgrains in bulk is being built at various
for foodgrains in bulk is being built at various
places in the Province, for which designs have
been prepared and some of the sites selected. Each
site with have storage for some 25,000 to 50,000
for 1,000 mannets each. The North-Western Railways authorities are also co-operating by improving
sovesed accommodation on goods platforms at a
manher of dations as and whom materials also
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Bengal Casta Position. The Textile Commis-

and some parts of the mofusell recently to judge the slow dataseton at Each hand and before leaving the deal attaseton at Each hand and before leaving mean and the street in the street in the street in the street in the street in the street in the street in the street in the street in the said, was sanything like a cloth familie. Handloom cloth, he said, was senseally available, but prices had been pushed up so far that it was out of reach of the Dourse sections of the people, within smill cloth was not street, and the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in the street in

Whilst the Commiss er's statement has holy to clarify the position, the gratifying part of it lies in the categorical assurance given by him that there is absolutely no controversy or differen opinion between the Central Government and the Government of Bengal regarding the cloth position. The steps that the latter had recently taken in the direction of raiding shops and dehoarding supplies direction of raiding shops and deboarding supplies which had gone underground were entirely justified. In fact, Government, in the face of the prevailing fact distunction, could have done nothing size. Mr. Veilod concluded by emphasising that the success of the raidining size of the control of the raidining size of the supplies of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size of the raidining size formation of the proposed Advisory Committees and the degree of efficiency and promptness with which they functioned. A fair summing up of the posttion now would be that the Government of India are alive to Bengal's difficulties, that they are co-operating with the local Government as far as they can and that, subject to overriding defence needs and an equitable appraisal of the needs of other reas, every effort will be made to meet Bengal's demanda It would be idle, however, to expect prewar plenty, and it is up to everyone to make do with the clothes he has got and refrain from buy-ing as long as it is possible to do so.

Personalia.—Dr R M Alagappa Chettiar, MA. DLitt LLD., has been elected President of the South Indian Chamber of Commerce for the current year

The following office-bearers of the Muslim Chamber of Commerce have been elected for the year 1945 — Fresident, Mr. M. A. Hasseu, Ispanhaul, and Wice-Teresidents, the Honbie Mr. Ahdool Razak Hajee Abdool Suttar, and Messra Noor Mohamad Elias Kasim A. Mohamad and A. W. Adamjee

#### Day By Day

18th April—American 3rd Army troops enter Czechosłowskia Lespag surrounded by U. S lat Army German pocket of resistance at Royan (west coast of France) liquidiated

isth April—British Scope reach Bremen U S. Ist Army troops enter Dusseldorf American force capture Chauk, olifield town on the east bank of the browned of the control of the cast bank of the

30th April—Fourteenth Army troops advance to within 10 miles of Primana, an important railway function 300 miles north of Rangoon! U S forces hunch large-scale attack in Southern Okinawa. Exitish troops enter Harburg. 8 miles south of Hamburg.

214 April—British troops reach to within one mile of Hamburg. Allies liberate Bologna. The Stovist Covernment and the Provisional Polish Covernment sign a treaty of friendship, mutual assistance and post-war collaboration.

28nd April—British troops enter suburbs of Hamburg. Franch forces occupy Stattgart. Soviet shock troops drive into the heart of Berlin.

22rd April—General Patton launches full-scale offensive through Bavaris. Soviet troops thurst further into Berlin.

Seth April-dir John Abderson discloses. In Budget presented to House of Commons, that the year's presented to House of Commons, that the year's announces that the rate of transition would remain unchanged for the present. First white flag goal up in one of the strate of Setti, more than contheir of which is estimated to be into hands of course Principal annual troops capture Unit. Alles occurs Principal annual troops capture Unit. Alles occurs Principal Commons annual troops capture Unit.









b CLIVE ROW



Fire-bricks, Clays, and Cements

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WE live in an asc of astronomical furrare, and by now are painting familiar with the simular fantasic rotals of the annual cost of the war to the British incaparer. After 1 has diguated myself to the first impact of the militing array of the British incaparer. After 1 has diguated myself to the first impact of the militing array of a state of the last war, at the beginning of which there existed a general belief that a conflict so eigenite would soon be brought final to be stated that a conflict so eigenite would soon be brought final conflict so eigenite would soon be brought final conflict so eigenite would soon be brought final conflict so eigenite would soon be brought final conflict so eigenite would soon be brought final conflict so eigenite would soon be brought final conflict so eigenite would soon be brought final conflict so eigenite would soon be brought final conflict so eigenite would be conflicted final conflict soon stated that the final conflict soon stated that the final conflict soon stated that the final conflict soon stated to be conflicted for seventies and state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the st

Bluce then we have travelled a long way down the road of financial experience, if not of financial visions. In this the last year of the war in the west, Britain is speeding rather more in the west, Britain is to gending rather more of the last war. In analysing the figures, I confess I expected the difference to be much greater, and I would not have been surprised to find thus this war, at this state, is cotting fore times as much as a state of the last war, at this state, is cotting fore times as much as all the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state

#### A DITCHER'S DIARY

though fill John Anderson forecast some increase in the cost of living in the near follow. The most fill the cost of living in the near follow. The most fill the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the cost of the

That there is a big difference between the official figures, and those put forward by the Acting-President of the European Association, of the number of British women in India between the ages of 18 and 50 is unimportant by comparison with the very satisfactory picture of war work now revealed by the registrations carried out under the Ordinance of October, 1944. The main object of the Ordinance was to ascertain, district by district, what war work British women were in a position to do, how much of it was being done and to what extent the local authorittes would be able to offer further opportunities for service. The results of the count must be regarded as extremely gratifying to a com-munity which for six years has carried heavy burdens without complaint, and has only cavilled at the kind of offensive and ill-informed criticism which characterised the speeches of criticism which characterised the speeches of Lords Moynian and Audiey in last week's House of Lords debate on amenities in the eastern theatre of war. The New Delhi communique was issued a few hours after the Lords debate had taken place, and it is perhaps a pity that its contents were not available a few hours before. for they might have caused the two noble lords I have named to pause and reflect before they in such sweeping and unjustified terms There are 14,300 European British India, between the ages of 18 and 50, who are not in permanent civil or military employment under government. Of these 2924 are doing voluntary war work, 3,448 of them for more than 30 hours a work, 2,049 were unable to undertake war work of the control of the control of the control work of the control of the control of the control works of the control of the control of the control owns to lack of opportunity, being resident in remote and inaccessible districts. 2228, or 18 per cent. were doing no work for reasonal appearing to the authorities to be insufficient, though many of them had supressed willimpress though many of them had supressed willimpress to the circumstances of life in India and the climatic and health conditions over most of the in permanent civil or military employment under to the circumstances of life in India and the climatic and health conditions over most of the country, particularly that part of it closest to the war, these statistics furnish a record of which the community have reason to be proud—though they are not necessarily incapable of improve

The death of Sir Ambrose Fleming, at the advanced age of 85, removes from the scene not

merely one of Britain's most facesce scientific, but also the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont

The annual report of the Committee of the Calcutta Branch of the Ex-Gervice Association covering 1944, shows that the Association continue to receive the support necessary for its ocarry on the good work of caring for the suck, the speed and the speed and the speed of the speed and the speed and the speed and the speed as the last was have zero keep worked out to take that of the last was have zero keep worked out to take the last was have zero keep worked out to take the last was have zero keep with the last was have zero keep and the speed as the last was a marked increase in the number of appeals received from partitipants in this present properties of the speed as the speed of the speed as the speed of the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the speed as the

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CURRENT DEPOSIT ACCOUNTS 3—Interest is allowed on daily balances from Rs. 300 to Rs. 126,000 at 8 per cent. The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the

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## RESERVE BANK SELLERS OF READY STERLING

POOR RESPONSE TO DEVELOPMENT LOAN—GOVERN-MENT TAKE UP A THIRD—FURTHER ISSUE OF 1948-52 LOAN—BETTER EXCHANGE MARKET CONDITIONS— HIGHER BULLION RATES-IMPROVED TREASURIES RATE

Wednesday, 25th April.

A LTHOUGH almost a week has passed since the lists closed no official announcement has been made (in Calcutta at least) in respect of the First Development Loan. A Bombay contemporary that a press note appeared in that centre that subscriptions to the 3 per cent. First pment Loan 1970-75 amounted to Rs. 27 The balance of Rs. 13 crores has been saving that sub taken up by Government in their investment account and will be available for sale through the Reserve Bank of India as usual at prices to be ascertained from the Bank. Although no confir-mation is available in Calcutta where no press note has been received, we must accept the Bombay report, which accords with our own expectations. We have reason to believe that the response to the loan was exceedingly poor in this part of India, and if the First Development Loan was really ntended for the purposes which its name implies he outlook for post-war development finance cannot be regarded as very auspicious—unless the authorities alter their technique before, during and after the issuance of further instalments of the loan. The day following the close of the lists for the First Development Loan, intimation was received that the Government of India had decided to create a further issue of the 2} per cent. 1948-52 Loan for Rs. 25 crores in response to a steady demand on the part of institutional investors and the market for more short-term investment facili-

Money conditions and rates in Calcutta have remained unchanged during the past week, inter-bank Call rate continuing to quote ‡ per cent. A new development in the exchange market is that the Reserve Bank has notified all banks that from to-day it will sell ready sterling at 1s. 5 63/84d. For some time past banks have been short or near sterling and the Reserve Bank's decision is underto be in response to their demand for it. It will be interesting to see whether this development will be interesting to see whether this development, has any effect upon indian Treasury Bill tenders, as banks can now buy ready sterling and lend it in London at better rates than they can get in India. Meanwhile, there has been a fair showing of export bills and T.T. during the past week whilst remittance has been in good demand. Exchange rates are quoted as follows:—T.T. and O.D. 1s. 514d. three months is 6 %d., four months is 6 %d., and dollars Rs. 332-12.

Yesterday's Treasury Bill tender yielded a better rate than for some past, the market extracting an additional one anna per cent. per annum on the previous week, though the total tender was only down by a little over one crore. The official com-munique reads as follows:—Tenders for Rs. 4 crores of three months' Government of India Treasury Bills were opened on Tuesday, the 24th April. 1945. Billik were opened on Tuesday, the 24th April, 1946. The total amount offered was Ra. 5,11,65,000. Tunders at Ru. 59-1,4-6 per cent. and above were were slicited approximately TI (seventy-two) per cent. The total amount accepted was Ra. 4 crores. The total amount accepted was Ra. 4 crores of the seventy exits of accepted the first accepted the Ra. 4 crores of them only to per cent. The total amount accepted was Ra. 4 crores of them only the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Covernation of the Cover Issuests for Rs. 4 crores of three months' Govern-ment of India Treasury Bills will be received on Tuesday, the 1st May, 1968, at Sombay up to II a.m. (Standard time) and up to the close of business on Wonday, the 30th April, 1948, at other centres During the west ended the 30th April, 1968 Government of India Treasury Bills for Rs. 85,8500 were said in favour of the Issue Department of the rve Bank of India.

The local gold market has ruled quietly steady and prices of the metal advanced from the last week's level of Rs. 176, 10 ft Rs. 76, but later false by profit-takers caused rates to fall to Rs. 78 guoted yesterday, to improve to Rs. 75-3 to-day. The rate for severalges has fluctuated between Ra. 51 and Rs. 50-8 quoted to-day. All foreign control rates and the free cress rate in New York

remained steady throughout the week. Early in the week the local sitter prices declined from the level of Rs. 133-8 to Rs. 131 which was the rate quoted at mid-week, but in sympathy with gold silver rates advanced to Rs. 134 quoted to-day for Calcutta Mint, the rate for Burma and 999 fine quality silver commanding the usual premium. Stocks are estimated at about 25 bars, including Cut Coin and the daily average offtake is about 12 bars. The London silver market has been dull. but rates have remained unchanged at 25)d. quoted for both spot and forward.

The returns of the Reserve Bank of India for the week ended 13th April, 1945, disclose a rise of Rs. 9.28 crores in the total note issue to Rs. 1,118.18 crores, of which Rs. 1,108.00 crores are Rs. 1.18.18 crores, of which Rs. 1.108.00 crores are in circulation against Rs. 1.100.31 crores, notes worth Rs. 1.59 crores having been transferred to the Banking Department to aggregate Rs. 10.18 crores. This currency expansion has been fully covered by a rise of Rs. 10 crores in the sterling securities to Rs. 998.33 crores. The Bank's holding of rupee coin at Rs. 17.83 crores is Rs. 71 lakhis lower than in the previous week. In the Banking Department, Central deposits are up by Rs. 5.18 crores to total Rs. 268.56 crores, while other Government accounts show a drop from Rs. 21.87 crores to Rs. 15.18 crores. Bankers' balances at Rs. 85.92 crores reveal little change. Balances held abroad have declined by Rs. 5.03 crores to stand The ways and means advances to Governments at Rs. 2.19 crores are Rs. 1.19 crores higher, and investments have dropped from Rs. 24.54 crores to Rs. 20.42 crores.

The statement of the position of scheduled banks for the week ended 13th April, 1948, reveals demand liabilities at Rs. 597.91 crores or Rs. 6.32 crores less, while time liabilities are up by Rs. 1.54 crores to Rs. 223.18 crores. Balances with the Reserve Bank of India are slightly higher by Rs. 13 lakhs to stand at Rs. 84.66 crores and cash shows

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low Market-18. Lindsey Street; Shambantr-129, Communitie
Street; Bhowanipore-4A, Russa Read, transisse in Bengal :- Dacca, Narayangani, Mirkadim,
sipolguri, Burdwan, Dinajour, Kelimpeng, Kulti, Silimeri,
Rangpur, Bhairab Basar and Myssoningh.
reaches in Bohar : Jamehodpur, Mumiferpur, Sasoram,
lava, Chapra, Javanapar, Sitamarki, Bettish Machabani i
hararia, Katibar, Kishmuani, Ferbassani, Rayaul Naus
achis, Shahebgani, Bhagaipur, Patna, Patna City.
allia, Beiragnie, Colgong, Samuetiper, Purulia, Dooghar and

The Control Bank of India 14

## HINDUSTHAN MERCANTILE BANK LIMITED.

Head Office :	CAPITAL -				
10, Clive Row, CALCUTTA.		2,08,00,000	×.		
CALCUTTA		,00,00,000	ć		
STZB, Cornwells St. (CALCUTTA).	PAID-UP Re-	50,00,000			

on Savings Bank 1; per cent. p.a. Withdrawals permitted by ch

#### Board of Directors :

SETH MUNGTURAM JAIPURIA, M.L.C., Chairman,

Seth Abdul Wahed Adamjee. Seth Bhanwar Lall Rampuria. Seth Gobindram Gordhandas Seksaria.

Rai Bahadur Seth Kedar Nath

Khetan, M.B.E., M.L.C.

Seth L. N. Birla. Seth Mohanial Jalan. Seth Manmohandas Madhavdas Amersey, J.P. Seth Pannalal Bansilal Pitti.

Seth R. L. Nopany.

. C. BHAT, Manager.

ALL BANKING BUSINESS TRANSACTED. ID. GLIVE ROW. CALCUTTA

## Calcutta Commercial Bank Itd.

"Commercial House" 15. Clive Street, Calcutta

# Comprehensive Banking Service

Fixed Deposits received on terms to be ascertained per cent interest allowed on Savings Account Bills discounted Loans on approved securities Shares bought and sold.

J N SEN BA FRFS (Lond) Ceneral Manager

HONGKONG & SHANGHAI

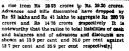
BANKING CORPORATION

HEAD OFFICE TEMPORARILY TRANSFERRED TO LONDON

Sterling held in London Recorve Liability of Members

to e po et d in he Colony of Hanghong)
al ty o membre a is mused o be extent and in
p use bed by Ord names No 6 of 1929 of the Colony

TOON OFFICE-6 Gracecharch Street, E.C.1 ats in England-Westminster Bank Limited. RESERVE FUNDS



In a statement to the shareholders of the National Bank of India Ltd on the occasion of the annual general meeting on 27th March which is reported in to days issue of Carital, Mr. R. Langford James commented on the further in-crease in the main heads of receipts which reflected the effects of continuing war expenditure During the previous year there had been a remarkable improvement in the war situation and in the case of India and Ceylon Mr Langford James considered that so far as actual fighting is concerned they have seen the last of the war But they would continue to be intimately concerned with the campaign in the East-India as an arsenal and a producer of supplies of every description and Ceylon as the headquarters of the South East Asia Command To both—and parti-cularly to India—the war had brought great prosperity It was not an overstatement to say without the war the degree of industrialis attained in India in the past five years might not have been reached within twenty five years possibly more The National Bank of India Ltd had two branches in Burma located in Rangoon and Man dalay and so far as was possible all arrangementa had been made for their reopening

Considering that the Bank of Jalpur is only a little over two years old the position revealed by its balance sheet and profit and loss account published elsewhere in this issue-must be constdered quite sound. The increase in deposits to nearly Rs 544 lakhs indicates increasing public nearly Rs 549 lasts indicates increasing public confidence in the bank while the advances and loans during the year of some Rs. 3 crores show that profitable use is being made of the bank's resources. The liquid position of the bank at over Rs 1.0 lakhs is quite satisfactory constituting as it does some 30 per cent of its deposit liabilities.

The banks profit for the year's working of Rs 446335-12 is substantial and the directors have followed a policy of commendable caution in declaring a dividend but transferring 2 50 000 to Reserve and carrying 2 84 278 11 4 to the next account A number of branches were opened in important centres during the year under review which may reason ably be expected to strengthen the whole organis tion Mention must also be made of the bank a scheme of training apprentices free paying them a small stipend during apprenticeship and absorb ing them into its staff later on This should en-

aure to the bank a steady supply of trained personnel, the present laser of which is being ren by the many new banks which have come may existance reco

Sterling purchased by the Reserve Bank of India during March, 1945 amounted to £5,220,000 compared to £14,888,000 during the corresponding period of the previous year and the aggregate for the three month period ended March 1945 is. shown at £13,268,000

The statement of the Imperial Bank of India for the week ended 13th April, 1945 shows a rise of Rs 114 crores in total deposits to Rs 229.80 11s crores in total deposits to Rs 225950 crores Investments in Government securities at Rs 12854 crores are Rs 158 crores higher than in the previous week and other authorised investments disclose a drop from Rs 4.17 crores to Rs 402 crores Loans are down by Rs 121 crores his fur crores Loans are down by Rs 121 crores to aggregate Rs 2030 crores, while cash credits and overdrafts and bills discounted and purchased have risen by Rs 134 crores and Rs 8 lakhs to total Rs 4468 crores and Rs, 448 crores respec tively Cash in consequence is shown at Rs 3794 crores or Rs 55 lakhs less than in the last return

#### THREE WAY CHECK ON INFLATION 85 per cent, of Increased Incomes Go to HJM.G

By Walter Hill, Ass ant Ed or of The Econ In Britain during the war, the Government has never imposed a stop on wages and salaries. The machinery of collective bargaining between em ployers associations and trade unions has con tinued to function There has been a steady. physics assessment where has been a steady-though very gradual-ries in wages which inevit ally has pushed up-care but the maintenance of all the properties of the properties of the pro-towards the prevention of the properties and loss or output imports of root and under and loss or output imports of root and under and loss or output imports of root and under and loss more than before the war partly because of the same time of the point of temps of the dollar-ments on the point of temps of the dollardevaluation of the pound in terms of the dollar The expansion in the output of the nations agri-culture by 70 per cent could only be achieved by the payment of higher prices to farmers But the degree of price inflation has been comparatively small much smaller than during World War I Between 1938 and 1943 the averag e retail price of the goods and services bought by Britain's civilian population rose by only 41 per cent. This figure is calculated by adding to retail prices the subsi dies paid by the Government and by deducting specific indirect taxes, Even from them specific indirect taxes, norm how average retail prices are barely 50 per cent higher than before the war. The Government has relied on three methods to prevent the rise in money incomes from forcing up prices. The first is the direct control of prices—but price control alone would not have achieved the purpose much the most important task has been the transfer to the most important task has been ine transfer to use Government of a proportion of the sum total of private and business incomes roughly equivalent to its own increased expenditure. The second method has thus taken the form of a steep increase in taxation but although taxation now covers more than half the Government's expenditure there ren a substantial gap This gap has been filled—or almost filled—by recourse to a third method that is by the encouragement of voluntary abstention

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#7 135,600 \$20,000,000

PUNJAB NATIONAL BANK LIMITED

(Feed, 1986)

Head Office -47, The Mail, LAHORE CALCUTTA OFFICES 135 136, Canning Street, and 9, Lindsay Street (New Market).

WORKING CAPITAL EXCEEDS Rs 50 CRORES

175 Branches all over India Agencies in London and New York.

"Both Men and Money are at their Best when Busy"

The Bank acceps Fixed Deposit at attractive rates and Current Accounts and Savings Bank, at rates assertainable on application

The large number of branches of the Bank are collection of bills a special feature

S K PANDYA Manager,

## EAST BENGAL BANK LTD.

EST D 1023 Cal Office 176 Cross St. Phone -B B 987

PATNA CITY BRANCH OPENS SHORTLY.

Other Branches BARISAL, BHAIRAB BAZAR COMILLA, KARIMGUNJ MIRKADIM

NETAIGUNJ, PURANBAZAR (Chandeur), AILCHAR, SYLHET.

K K. PAUL General Manager

S. C. SAHA, Mr Director

TREASURY BILL MATURITIES Details of 8 months Bills outstanding with the public th Apl 1945 including sale up to the 27th Apl 194 Dates of Masurity Dates of Issa 26th Jun 1945 2nd Feb 1945 5th Feb 1946 33th Feb 1946 23rd Feb, 1945 2nd Mar 1945 20th Mar 1945 29th Mar 1945 29th Mar 1945 5th Apl 1945 5th Apl 1945 20th Apl 1945 27th Apl 1945 Sth April 1945
Snd May 1946
9th Lag 1946
16th May 1946
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16th June 1946
16th June 1946
Stri June 1946
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South Juny 1946

CLEARING HOUSE RETURNS

Re (lakhe)

MONTHLY MATURITIES

from speeding vs the part of the public. The Government's savings emisphing tooks the form of embeddings to the the from spending and to in-vest in Government' bonds the moseum of the campaign is revenied by the following analysis of the distribution of the sum total of all personal

| Distribution of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocomes | Confidence of Personal Tocome 4779 8,000 8780 8,607 7,097 7,708

Between 1938 and 1945 expenditure on consump-tion rose by 12 per cent., expenditure on taxation more than doubled but savings increased minefold. Official figures for 1944 are not yet available there is no doubt that the volume of savings has shown a

er, 18th Petrutry 1945

further inc nment, in fact, has succeeded in transferring to itself in the form of taxation and sayings ho less than 65 per cent. of the increase in the sum total of Britain personal incomes between 1938 and 1943 and no less than half of the amount thus transferred has come

from voluntary savings.
It would be misleading to assume that the inwould be missessing to assume that the in-crease in voluntary savings has been automatic in the sense that the amount in question could not have been spent on goods and services because they have been restricted in volume. It could have been spent on the same volume of goods and services but that would have meant a much more marked rise in prices—a much bigger and de-

marked rise in price—a much bigger and de-moralising dose of price inflation. If savings showed a ninefold increase between 1938 and 1945 this was due largely to a well-organised and sustained campaign by a special committee set up by the Government for this pur-

pose This committee not only organised nation-wide campaigns it also encouraged wars factory and office of any size to set up small committees from members of their staff. The element of competition played its part. Town competed with town factory with factory and office with office for the highest total of savings per head. The Government offered a variety of bonds for subscription to suit all categories of savers and all tastes Other and more drastic methods might of course have been used to prevent inflation. But it is very doubtful whether they would have achieved better or even equivalent results. More drastic methods could certainly not have been sombined with the maintenance of the machinery combined with the maintenance of the machinery of collective bargaining between trade unions and employers associations and of other liberties whose preservation has contributed much to the unity and strength of the people of Britain during five and a half years of war

## THE BANK OF JAIPUR LTD.

Registered Office: TRIPOLIA BAZAR, JAIPUR CITY.

THE Directors have much pleasure to preems to the Shortholders the audited the present of the Shortholders the audited the present of the Shortholders the audited service cloth size of the Shortholders that the service cloth size of the Shortholders will be a size of the service of the Shortholders will be served to the Shortholders will be served to the Shortholders will be served as a 10 std wide-5 and offer providing the Ground Shortholders will be served as 10 std wide-5 and offer providing to the Shortholders and the Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Shortholders and Short

As notice the important pass physicistics were opened in the last quarter of the year 1944, the results of their working will be known only at the end of the working will be known only at the end of arrangin to all shade.

During this year best formed from beaters, restricted and Sert Kanal Last The Diversor task this apportunity of expressing their fatable to all the result of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of t

BALANCE SHEET as at 31st December, 1944								
CAPITAL & LIABILITIES Authorises	Rs As P	Rs As P	Cash in Hand Cash at Bankers in Current Assessint	Ra As P 44 51 908 9 7 1 06,61 856 13 5	B+ A+ P			
200 000 Shares of Rs 100 each	# 00 00 00n n n	ļ	Meney at east with Sankers investments at or below market rate		1 50 13 745 13 10 14,80 000 0 B			
issued and subseribed 100000 Shares of Rs 100 rach	1,00 to xo n		Go er the t of Inlia Pro cial Government and India States Scrucitics I vest; ent in Shares in Joint Stock Com- ts ion	1 59,64,865 14 6				
Paid Up- 10000 Shares at R. 50 each		50,00 000 B 0	friturest Accrueg on Investments Logic, Guerdrafts and Guah Credits	\$ 97 466 2 0 2 60 24 792 6 11	1 64 92,331 8 6 98 975 10 0			
DEPOSITS	1	1 (	Bills Discounted and Purchased	37 71 503 10 10	27775796 1 7			
Fixed and Savings Bank Deposits Current Deposits and Contragency (Un adjusted) Accounts	1,69 26 963 0 10 3 74 15 669 4 7	5 43.45 673 9 5	PARTICULARS REQUIRED BY JAIPUR COM- PANIES ACT II Dets considered good for which the Bark is f By secure!	2.32 86,354 1 4				
Debts Dus to Banks, Agents and Correspon depts assured by part of investments Bills Aggabbs Rebate an Mills Dissounted		19 00 000 0 0 6 18 582 9 0 6.37) 1 0	This arount is lufes Debts fully secured due by Byrns in which a Drector of the Bank as a paymer or guarantor or debts due by Directors, on the with others. NE. The total of maximu lalances upder this beating juring the year was					
Branch Adjustments	į.	5 80 994 7 4	(2 Debts considered good secured by the	!				
Bills for Collection (as per Centra) Acceptances for Gustemers (as per Contra)		12.81 149 4 E 2.77 440 0 0	personal liabilities of one or more part to as under—  Belts due on Bills discounted and purchased	37 71 503 ; 10				
PROFIT AND LOSS ACCOUNT	l		Deb a due on single or join properes	27 44,005 0 1				
Balaine as per last Balaines Sigest Less-Appropriat on thereof Bs. As P Brokerne all shares written off 2012 0 0 Prolitati any Expenses written off Isaal 0 3			o bebts the by Directors jointly with others.  The total of maximum balances in der this hand ag during the Ra As P year was	55 845 5 6				
Add-Profit for the year ended list December 1984	92 94 10 2 4 46 33 1 2		5 Debts considered Bad or Doubtful 4 Debts d e ly Officers of the Bank	NIT NU 2076/26 1 9				
CONTINUENT LIABILITIES		5 39 276 13 4		23170100 1 7				
On Partty Paid Shares of Jeint Re As P Stock Companies 8 320 8 0			Advance Payment to Government of India He Taxtion Furniture and Fixtures as per test Balance Sheet	50 127 13 9 70.641 2 1	6000 0 0			
			Additio s during the year  Less Depreciation written off	1,90 768 15 10 9 755 7 7	111.015 8 8			
			Slamps and Stationery Brokerage on Shares as per last Egjanos Shoet Lass—Written off	90,182 0 0 90,182 0	32,345 3 9			
			Preliminary Expenses as per last Entenes Sheet Less Wrt en off	15,611 0 3 16 611 0 3	RIL			
			Bills Receivable As per Contra Limbilities of Customers for Asseptances As per Contra		12 55 149 4 5 2 77 440 0 0			
	J	6 45,09 786 10 3	L		6 45 09 786 10 8			
PROI	FIT & LOSS	ACCOUNT for	the year ending 31st December, 1944					
		Pa as P	The		P 4- 1			

		6 43,09 700 10 2	<u></u>		6 45 09 786 to §
PRO	PIT & LOSS	ACCOUNT for t	he year ending 31st December, 19	44	
To Interest Allowed, Balaries and Allowanders: Pand, Balaries and Allowanders: Pand, Discotory Space and Prevailing Repenses, Generalities, Standers Pass Send Yanks (Lighting and Lourganon, Berl Yanks (Lighting and Lourganon, Berl Panes, Lighting and Lourganon, Berling Panes, Lighting and Lourganon, Berling Company, Space (Lighting and Lourganon, Berling Company, Lighting and Lighting and Lighting Lighting Particil Market Lighting Particil Market Lighting Particil Market Lighting Particil Market Lighting Particil Market Lighting Particil Market Lighting Particil Market Lighting Lighting Particil Market Lighting Particil Market Lighting Particil Market Lighting Lighting Particil Market Lighting Lighting Particil Market Lighting Lighting Particil Market Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighting Lighti	Total Be	28- A6 A P 244,699 A S A 19-244,699 A S A 19-245 B S A 29-245 B S A 29	By int est and Discount (after providing harris pe Commission and Brockerspe Ten etter and tier fees	for contingencies	R As i 544700 8 6 99 483 10 11 1146 0 0
PADAMPAT EUNGHANIA. Chairman BAMPIATIE A FODAR Vice-Chairman	881	KOTHARI Manager BRARDAVA. Chief Accountant	SARDAR SINGH MADAN SINGH BUNDERLAL THOLIA B M BHABGAVA	BENIPRASAD JAIPUF GANGABAHAI PUROI MIRZA MOHAMMAD KANAILALL JATIA	HIT I

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S B BILLIMORIA & CO
Regissated Accountants

R N GUTGUTIA & CO Incorporated Accountants, Registered Accountants

#### Our City Cable

#### WALL STREET AND THE NEW PRESIDENT

EXPECTATIONS OF ORTHODOXY AND A MIDDLE POLICY

(FROM OUR CITY COR

London, Tuesday, 24th April. QUIET conditions prevailed on the London Stock Exchange last Twesday, but the undertone romained steady linterest was again undertone romained steady linterest was again to bright appears appeared. Tobaccos were especially favoured, with gains up to 1s. 3d., parly influenced by the approaching Studget. There was also small Provincial inquiry for Textiles, which were occasionally 3d. higher, while renewed support appeared for Celinace, which gained do all the proposed proposed appears of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state a fairly broad list, with several gains of 3d.
registered. British funds closed rather dull and
frequently 1s. 3d. lower on persistent offering, while Home Raiss were to absence of interest. In the foreign board to absence of interest. In the foreign board market there was a tendency to lower levels, partly owing to absence of interest, while Argentine Rails owin offered. International dollar stocks with overnight New while Home Rails were inclined to be easier owing York advices

Apart from renewed selective support for Indus-trials, the Stock Exchange again spent a quiet session last Wednesday, with operators showing an session last wednesday, win operaturs snowing an inclination to await political developments before increasing their commitments. A prominent feature was the strength of Agarcross, which gained around 2s. at 24s. 9d. encouraged by painted around 2s. at 2ss. st. encouraged up prospects of increased post-war exports. There was also a sprinkling of gains among Breweries and Tobsecos, and there was renewed Provincial support for a few Textiles. Iron and Steels, how-ver, were rather dull and occasionsily 3d. lower owing to absence of interest, and some other recent favourites were also inclined to be easier. Small investment support appeared for British funds, which were occasionally is. 3d. higher following the previous day's late setback, but Home Rails were again rather dull due to lack of support. Foreign bonds were generally quiet, with European issues inclined to be easier, but Braxelines were sometimes higher. Argentine Rails were unaffected by the news that Sir Montague Eddy will again visit Argentine.

On Thursday, interest on the Stock Exchange was again centred around Industrials, wherein some bright spots developed which, in some cases, were helped by favourable dividend announcements. were helped by favourable dividend announcements. Rudson Bay were a specially bright feature being 2s. 60. higher at 73s. 6d. on hopes of an early settlement of outstanding faxation massire, while British Insulated Cables gained 10s. at 120s. and Callender's Cables railled from 115s. to 123s. 6d. following an announcement that the two companies have decided to merge their main assets into a new company. Fredrick Same were firm and 6d, higher at 15s. 3d, following an increased distribution of 8 per cent. against 5 per cent. last . Tobaccos were again in request, gains rang-to is. 3d., with Rothman's improving by is, to 22s, 9d, following the declaration of a alightly

higher dividend. Celanese were also in de gaining is, at 35s., with demand finding the mar short. British funds were inclined to be high but Home Rafis were again rather dull due absence of interest.

assence of interest.

Interest on the Stock Exchange on Friday was again centred chiefly in Industrials, but business generally was rather small. A prominent festure among Industrials was the sharp rise in Distillers on renewed expectations that this company, which has varied interests, would issue consolidated accounts. Exercise started some attention and were occasionally is. higher, while interest spread to Tobaccos, which continue to reflect the coming Budget. There was renewed Provincial support for Textiles, and investment buying was noticeable among Iron and disability. noticeable among Iron and Steels. Home Ratis displayed duliness mainly due to offerings on an displayed deliness mainly due to offerings on all unwilling market, but Britain funds held very assess, with 2s per cent. Consols improving the creation of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of tine Hails were unaffected by the threat of a general strike in Argentina. The leading Oil shares we well supported. Thameshaven especially rising about is, to 15s. 2d, following the resumption of dividend payments on the ordinary shares.

When trading was resumed on Monday, quiet which trading was resumed on the Stock Exchange which was partly attributed to the desire of operators to await to-day's Budget statement, ush no great changes are anticipated. By was rather small, but the undertone was mainly steady. Industrials again met with selective supsteady. Industrials again met with port, with Motors prominent and occasionally as much as is, higher, while Textiles met with fresh Provincial demand and in some instances were around 9d, higher. There were also other bright around the control of the control of the control of the provincial can be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to be seen to spots, with Irons and Steels attracting small att n. British funds generally held steady at the twious levels, while rather more interest was ticeable in Home Rails, which were occasionally noticeable in Home Malis, which were occasionally see higher following their recent dull trend. The leading Oil shares also attracted attention and moved higher over a wide range. Foreign Ralls kept mainly ateady apart from renewed inquiry for Central-Uruguayan, which moved sharply higher, 2nd Debentures gaining around £4 at £3, further reflecting the recent proposals for increased rates and fares. Indian issues were not influenced by the Government of India's post-war industrialisation plans.

A meeting of shareholders of the Bengal and North-Western Railway Co., Ltd., has unanimously approved acceptance of the offer of the Secretary of approved acceptance of the one of the section of State for India for a final settlement providin for the deduction of 2450,000. The liquidators hop to complete liquidation before the end of 1945.

Cawnpore Electric shares remained unchanged at 43s, bid, following the news that the United Provinces Government will purchase the undertaking in 1947. The company has received advice that, in accordance with Section VII of the Indian Elec-tricity Act of 1910, the United Provinces Government has issued notices that it will buy the Cawnpore Cantonment Electric Licence of 1905 in July. 1947, and the Cawnpose Municipality Licences of 1904 in September, 1947. was formed in 1905 when it was prov was formed in 1909 when it was provided that the undertaking could, be purchased by the authorities after forty-two years, or any subsequent ten-year period. For security reasons, no accounts have been published since 1941 when Assets tokalised IX[61,000, including capital expenditure at £1,208,000, Stores at £170,000 and Investments at £134,000.

A New York cable states that Wall Street oper tors express the opinion that selective and se tors express the opinion that selective and sensitive markets are bound to develop from time to time until the war industry postsion has been cleared, the reconversion phase is established and prospects can be viewed through less telescopic eyes than are necessary to-day. Recent moves, however, will con-vince the large body of chartist operators that the so-called primary trend is upwards, and even for those who prefer a less exotic line of approach, there is abundant evidence that post-war Wall Street is booked for a profitable era. Sober ecomomic advisors believe that the outlook, so far as it is possible to predict, will be better than the movements of 1937 to 1942.

President Truman's administration is frankly expected to follow paths more congenial to Wall Street than those adopted by the administration in recent years. The President is a New Dealer and is pledged to the continuation of the New Deal policies both respecting foreign and domestic affairs, but it is soarcely likely that developments in both direc-tions will now accrue from similarly dynamic leader-ship. War resolves constitutional doubts concerning the Presidential rule, and with the passing of ing the Presidential rule, and with the passing or the immediate emergency, the balance is expected to swing back almost as inevitably as it did at the end of the first World War, with Congress asserting the authority more and not less in the post-war years. President Truman's record indicates that he will endeavour to consolidate rather than extend the innovations, improvisations and changes brought about by the New Deal rule. This does not imply that the broad aims laid down in the earlier years will be abandoned. Mr. Roosevelt's warmest ad-mirers were willing to admit that there were times when the administration, Congress and instre were at variance. Although it has no yardstick with which to measure President Truman in the financial and economic realm, Wall Street has clearly decided that his line will be relatively

Well-informed Wall Street operators regard Pre-sident Truman as in "the middle of the road; essentially conservative but not reactionary." Some Wall Street quarters do not regard President Truman as a New Dealer, and they expect him to introduce new men eventually, and gradually te pursue a more conservative fiscal policy.

The Combined Production and Resources Board arrangement for larger textile supplies from Brazil has had a mixed reception in Manchester. British cotton goods manufacturers recognise that vital war needs of textiles come first, but they feel that the British industry is being required to make too big a sacrifice on behalf of the United Nations' war effort, since the acute labour scarcity heavily restricts production in the Lancashire mills. Cotton circles express the opinion that the time has come for the release of more labour from war factories and the armed forces to enable Lancashire at least to satisfy national requirements; otherwise, pos war reconversion will be severely handicapped.

"Without the return of married women to Lan-cashire mills, Britain cannot hope to recover her easure mills, Britain cannot hope to recover here cotton goods export position," writes a special correspondent in The Observer. "Althoush rather become mills during the heart rew months that the cotton mills during the heart rew months that the cotton mills during the heart rew months that the cotton mills during the heart rew months that the cotton mills during the heart rew months that the cotton mills during the heart rew months that the cotton mills during the heart rew months are considered in the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the cotton mills during the c ust have every married woman we can get back in the mills if we are to get our exports going."

The Washington Journal. Commercial News, says that the post-war contest between synthetic and natural rubber, to which the rubber, oil, chemical and other interested industries are paying attention, may be affected to an important extent by at by tion, may be executed to an important extent up an investigation of the German synthetic rubber industry being made by the United States Govern-ment, which is trying to discover whether Germany has developed serves processes of manufacturing synthetic rubber that may be superior to those em-ployed in the United States and could be used to



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Stocks and Shares

### INCREASING TURNOVER IN JUTE SHARES

HOWRAH'S RECORD FURTHER ADVANCE-SUSTAINED ENQUIRY FOR YULE GROUP—INDIAN IRON INTERIM— MARKET IGNORES GOVERNMENT'S INDUSTRIES PRO-NOUNCEMENT-BURMA SCRIPS NEGLECTED-OTHER SECTIONS QUIET-COAL SHARES DISAPPOINTING

Wednesday Evening, 25th April.

THERE has not been a great deal of business passing on the Calcutta Stock Exchange during the past week, but there are definite signs of reviving speculative activity which has been largely concentrated on the Jutes section and, in largely concentrated on the Jules section and, in particular, on the shares of one particular group of mills. In the meantime, it is perhaps note-worthy that the Government of India's pronounce-ment on the future of industry has caused hardly a ripple on the surface of market opinion, which is not disposed to regard the new Utopia as quite as easy of attainment as last week's communique assumes. In any case it is considered that the field for private enterprise is still quite considerable, nent for private enterprise is still quite considerable, swen if the Indian Governments of the litture are able to implement half the programme that has been laid down for them—which is not regarded as a very strong probability. To tell the truth, the market has been a good deal more intrigued by the announcement of the Impian Iron & Street, interim dividend of ten annas per share which the directors announce has been sanctioned in response to the request made by shareholders at the last annual general meeting of the company, namely, that the amount of the first interim dividend should be enhanced so that the difference between should be enhanced so that the ourgeness octween the amount of the first and second interim dividends should not be as great as in past years. They add that shareholders should clearly understand that the increased interim dividend is made in deference to the shareholders' wishes, and the enhanced payment now sanctioned in no way indicates that excessive trading results have been achieved during the year. Whilst the market by it has not yet made up its mind precisely what the directors' concluding sentence means in terms of final dividend

Meanwhile, day-to-day operations have revealed a growing enquiry for Jute shares, with scribs and the group in good demand along with others. Dealers are taking a view that the Jute industry offers future prospects rather better than most, and that in view of the recent raids on most, and that in view of the recent raids on seelected jute mills shares managing agents are likely to be steady buyers for some time to come in order to attendable their position. This lattice is not recent to the section in the section in the section in the section in the section is to these carried flowwark to Ra 33 at the close or bustness to-day. Other which have advanced over the week are Buost-Boure (Ra 50 to Da 56 d). CLUMPORTA (R. 53 to Da 56 d). CLUMPORTA (R. 53 to Da 56 d). CLUMPORTA (R. 54 to Da 56 d). CLUMPORTA (R. 55 to Da 56 d). CLUMPORTA (R. 55 to Da 56 d). CLUMPORTA (R. 55 to Da 56 d).

On the whole, Coal shares have made a dis On the whole, Coal shares have made a disap-pointing showing, most of them moving to slightly lower levels. There has been no real selling pres-sure. Cotton shares are featureless, apart from some enquiry for ELON'S early in the week. There are, however, signs of mild enquiry coming to life. are, however, signs of mild enquiry coming to life. Sugars have been pretty well neglected, but there has been a little enquiry since Tuesday for Phatapaark, Cauternaria and some Raccrossen. The shares are completely neglected, whitst in the Miscellaneous section there has been little interest in Burms acrips considering the rate at which the country is now being liberated. There has been country in owe being liberated. There has been shared. Chargars have registered a further 18th.

Reports of RELOCUL TEA CO. LTD., THE COSPUR FA CO. LTD., THE CARROW TEA CO. LTD., and DALMAM TEA CO. LTD., for the year ended Jist December, 1944, disclose that the tea industry has minimized the position in spite of various wereast price of the position of the position of wereast price realised are higher than in the services were in amount all case. Dividends recipies resused are higher than in the revious year in almost all cases. Dividends emain the same as last year, except in the case of fittraners Tea Co. Lym., which has increased its lividend from 65 per cent. The allent features of the above accounts are multiplied better.

944 201,441 10 72 1,57,173 45,223 1,09,460 15,000 75 22,543 272,000

The	Cohour	Ta,	C+	. 44	_				
1044		14	10	4.66.772	35,000	85.046	3.000	25	41,250 520,000
1943		13	85	4,33,256	\$2,000	91,935	2,000	25	43 442
1902		16	2	5,36,477	1,02,469	1,82,413	1.13,000	15	38,764
			Co.	Ltd.	-				
1994	496,080	13	1	5.17.990	41,000	1,03,094	201.0322	61	54,722,440,000
1943		12	4	4.37.701	50,000	1.05.002	20,000	65	59.326
1942	5,8,400	12	4	1,08,438	50,000	1,54,430	30,000	85	71,684
	am Tee	Co.,	Lt	L					
1944	107,600		6	1.28.066	2.500	4.769	Nil	73	7.428 128,000
1943		17	0	84,514	1.000	10.116		74	5.603
1942	139,318	14	7.	1,11,227	7,360	30,630	10,000	270	19,377

The balance sheet and profit and loss account of the Unios Coal. Co., Lim., for the half-year ended 31st. December, 1944, disclose a profit of Rs. 1,46.761-11-6 compared with Rs. 1,89,192-14-0 in the preceding half-year. After providing Rs. 17,339-5-2 for depreciation, transferring Rs. 10,1000 to taxation and meeting all other charges, the directors have maintained the dividend at 12½ per cent. to absorb Rs. 43,750, leaving a carry-forward of Rs. 9,450-6-0. Raisings and despatches are shown at 36,889 tons and 34,973 tons, against 30,101 tons and 31,608 tons, respectively, for the corresponding half-year.

The report and accounts of Balmer Lawre & Co., Ltb., for the year ended 31st December, 1944, Co. LTD. for the year ended sist December, 1994.

Rs. 11,80,987-1-2 is Rs. 1,04,44-11-8 up on 1943 and this together with Rs. 3,84,864-9-3 brought in makes Ra, 16,40,601-10-5 available for distribution. Rs. 1,50,000 go to the Reserve Fund, raising DER THE PATRONAGE OF AND LARGELY SUPPORTED BY E GOVERNMENT OF H. H. THE MARARAYA GAEKWAR OF

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BEAD OFFICE : BARG BEAU COPICS: BARNOUS PARAMENTS — BARNOUS — BARNOUS — BARNOUS — BARNOUS COMPANY (Pro.) Bonnager, Billions, Bomby (Pro.) Bonnager, Billions, Bomby (Pro.) Bonnager, Charleston, Dablet, Dablet (West Nandosh), Davids, Birdj (R. G.), Jaigens (E. Kharlosh), Kell, Kabal, Karjottani, Karjot, Melman, Milolager, Normed, Parhael (Princeptoni, Carry, Melman, Milolager, Normed, Parhael (Princeptoni, Carry, Melman, Milolager, Normed, Parhael (Princeptoni, Poster, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Pront. Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni, Princeptoni

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N. GOPALA IYER, Secretary.

it to Rs. 6,50,000 and Rs. 60,000 is allocated to Property Reserve. Preferential and final dividends of 5 per cent. per annum and 71 per cent. per annum on Ordinary Shares, a dividend at 74 per cent, per annum on Deferred Shares and a bonu end at 74 per of 124 per cent, per annum on both Ordinary and Deferred Shares remain the same as last year and absorbed Rs. 4,50,035, Rs. 2,25,052-8-0, Rs. 75,000 and Rs. 5,00,087-8-0, respectively, leaving a balance of Rs. 3,85,476-10-5 to be carried forward.

During the year the CLIVE STREET CHITRAL PROPERTY, LTD., was wound up and in consequence, Paorent, Ltb., was wound up and in consequence, investments in subsidiary company's shares dis-appeared from the balance sheet and in its stead, the cost of the land and buildings taken over have been included under Fixed Assets. The surplus realised on the liquidation of the above company concerned has been utilised in building up the new item of "Property Reserve" in the balance sheet.

Below will be found an announcement by The Travancore Electro-Changel Indus-Trike, Ltd. a flotation which will commence opera-tions under very favourable auspices. Not only have the Government of Travancore taken up for selves and their subjects a substantial number of shares, but they are also giving the new concern many valuable concessions such as the lease of a factory site on favourable terms, cheap electricity, facilities for obtaining the necessary natural raw materials such as quartz, silica and graphite in the State, etc. The Government of India in the De-partment of Supply have also promised to help in

securing the necessary transport facilities and priorities for machinery which has to be imported, while the Council of Scientific and Industrial while the Council of scientism and industrial Research have promised to set as technical ad-visers to the company. Out of the authorised capital of Ra. 25,00,000 divided into 22,000 Ordinary Shares of Ra. 100 each and 12,500 Deferred Shares of Rs. 20 each, the directors are now lasting 9,000 Ordinary Shares and 6,000 Deferred Shares. of the present issue, the Government of Travan-core have reserved 3,000 Ordinary Shares while subscriptions have already been received for another 3,000 Ordinary Shares. There are now available for public subscription 3,000 Ordinary Shares and 1.000 Deferred Shares, the other 5.00 of the latter having been already taken up by member of the managing agency firm.

#### THE WEEK'S TRANSACTIONS.

THE WERK'S TRANSACTIONS.

(In the following list of social and shores in which transactions have token place during the post week, the figures ladicates of Dornlang Quotision—Highest for the figures ladicates of Dornlang Quotision—Highest for the Quotation for the Corresponding Clasing Date of Ward, the last named being shown in prevalents. Where only one figure is given it means that the Opening and Clating quotations were the same.)

GUVT. SECURITIES

| p.c. Loan (1948-32) Rs. 90-14-90-18 99-14-90-15 (99-4).

p.c. Covt. Paper—Rs. 90-14—90-14—90-14—90-14 (88), p.c. Lean (1951-54)—Rs. 100-14—100-14—100-13—100-13 p.c. Lo (99-13).

pe Loan (1983-88)---Rs 100-7---100-18---100-2---100-8 (98-7)-

#### THIS IS ONLY AN ANNOUNCEMENT AND NOT A PROSPECTUS.

"The course of the Central and Travarcore Governments has been obtained to this issue user. Delense of India Rule 94-A, and Defroy of Travarcore Rule 94-B. It must be distinctly understood that in group this concern the Government of International Community of International Community of International Community of International Community of Community of International Community Community Community of International Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community Community

### THE TRAVANCORE ELECTRO-CHEMICAL INDUSTRIES. LIMITED

**AUTHORISED CAPITAL** 

Divided into (a) 22,500 Ordinary shares of Rs. 100 such and
(b) 12,500 Deferred shares of Rs. 28 such.

ISSUED CAPITAL

Rs. 25,00,000

Rs. 10,20,000

The Government of Treasurers have reserved for themselves and their subjects 3.686 Ordinary share Since the date of the protection on the prospective the underwriters have proved subscriptures see 5.000 Ordinary share the heads of the prospective payable as follows:—On Application Rs. 25 per share; on allefament Rs. 25 per she patching of Rs. 25 each at an interval of set less than 3 months. s of which the Government have agreed to take 2,000 shares for themselves, any shares and the remaining 3,000 Ordinary shares are entered to the public on re and the belience of Rs. 50 per share will be called, as and when remarked in Of the Delevred shares, Mr. M. S. Bhandarker of the Managing Agency Company has agreed to take 8,000 altered on terms and conditions set down under the clause of "Agreements," shace of 1,000 polerred shares of Re. 30 each is effect to the public purpose as risiones—On Application Re. 10 per shares, on allottones Re. 10 per share. Preferential allettament will be to adulated of Travazares State. Applications for Collection of the Control above allowed to considered.

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meanaging Director, Indian Industries, Ltd. (Exception)
Technical Advisors 1
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Logal Advisors : Mesars, V. J. JOSEPH & MARKOS, Lawyers, Kottayam

J. JOSEPH & MARKOS, Lawren,
Underwriters and Strikers and Strikers
P. N. SUHRAMANYAM, Essa,
Ol. Stock Exchange Beilding,
Aprils Street, Part, Hombay,
Messre, R. R. NABAR & CO,
Dakis Street, Fort, Bombay,
Messre, CORCORD & CO,
United India, Life Building,
Kajibanch, Madissa.
COST, ALUGAPHA, CORPORATION,
Armenium Street, Madray,
Armenium Street, Madray, Mesara, RAMAN & CO., Beach Road, Allenney,

P. R. HARHARAN, Ess., G.D.A., R.A., Registered Accountant,

Ragisteres Office:

Rothsamungaism (Travancore).

Backers:

THE INDIAN OVERSEAS BANK LTD.,

Boothy, Madria and Adrippy.

THE INDIAN BANK LTD.,

Boothy, Bankers and Trivandrum.

Bentey, Maleta and Triverdreen.

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no proportion (2.3 : 1 between Orificaty and Deferred Shares.

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(1877)
Imparial (Conty) -- Rs. 480-480-490-490 (467)
Nath--Rs. 31--31--31
Raserts-- Rs. 133-133-8 (190)
United Commercial-- Rs. 194 prem -- 304-19-8-20-4
(94-12 prem)

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Karanpura Development—Rs 23 12—34-8—33-12—34-8

Karanpura (27-9)
Rhodesia Copper—Rs 2-3-2-3-2-3-3 (2-3)
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CEMENTS
(16-2)

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Indian Malleable Casting (Defd)—Rs. 3-3-1-2-3-1 (2 12

Indian Steel & Wire Products (Defd)—Rs 36 12—36 12 —36 12 36 12 (34-14)

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Chairman's Speech

#### THE NATIONAL BANK OF INDIA LIMITED.

#### CHAIRMAN'S STATEMENT AT ANNUAL MEETING

The Annual General Meeting of The National Bang of India, Limited, was held at 24, Bishopheate, London, E.C., or 37th March, 1945. The following is a statement; by the Chairman (Mr. B. accounts).

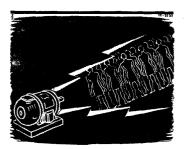
The following is a statement by the Chairman 156. The conform Samela, circulated with the report and incompared to the Shareholders has year I compared to the Shareholders has been shaded as the Shareholders has been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders have been shareholders

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for every seven hundred persons. What a low average! Looks as though there never will be a brightening up of the lives of our people. Nor will there be, unless as is luckily being done, serious efforts are made to tap the potential resources of India's power supply.

To do this we shall need lots of machinery which in turn means more and better grades of steel.

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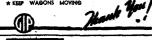


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#### India and Abroad

#### New Delhi

Control Land Utilisation Board to be Set Upand Functions Administrative Intelli-Room Taking Shape Relief for pe and Function Earned Incomes-Housing of Cost Minersthe Tee Trade

THE report of the Central Land Utilisation Subcommittee of the Policy Committee on agri-culture is now available. The Committee was appointed to work out details of a Central Land Utilization Board, to be set up at the headquarters of the Government of India.

The Sub-committee claims that land utilisation is a comprehensive expression connoting the use of land, inland waterways and minerals of the country so as to provide for the maximum exploitation try so as to provide for the maximum expolutions and rational distribution of the available area among various uses and for the prevention of misuse and over-exploitation. The problem in India includes soil conservation, pasture management, agriculture, irrigation, forestry, land drainage, flood control, land reclamation, communications, village and town planning, power, exploitation of land for minerals and land coloni-sation and adjustment of surplus population.

The Sub-committee has recommended that there should be a Central Authority to be called the "Indian Council of Land Utilization." The Cengral Authority should be a statutory public corporation with autonomous powers in respect of internal administration but subject to Government control by means of audit, financial grants, annual reports and discussions in the Legislature. A Board consisting of three members with provision to increase the number later to five is to be consti-The members of the Board will be paid, wholetime officers with no political or business interests during their tenure of office. Two of the three members should have high technical ability, subject to the condition that amongst such men, preference should be given to men of broad vision. The Chairman of the Board will be paid Rs. 4,000 monthly and the other members Rs. 3,500 a month. monthly and the other members Rs. 3,500 a month.
The Central Board should have two kinds of staff. (a) secretariat and (b) teci

The Central Board should be guided in matters of policy by an Advisory Council, whose advice should be binding on it. This body should consist of the members of the Central Board, Chairmen of Provincial and State Land Utilisation Boards. Central Government officers, members of the Central Legislature, suitable non-officials to be nominated by the Central Government for their knowledge of land use problems and a certain,

The Central Authority will be a co-ordinating y working mainly in an advisory capacity, pool-available information, affording technical ice and giving financial ald. It will help but not interfere with the autonomy of the Provinces for the normal sctivities of narticular departments in their recognized spheres of work. Its relations with other existing bodies will be governed by the with other execute poones will be governed by the principle of co-ordination, in a comprehensive sense, of matters which each of these bodies deals with in a more detailed and technical manner. Similar Boards should be set up in the Provinces and major States. The works undertaken by the and major states. The works undertaken by the Authority are not likely to be directly remunerative and it is difficult to make an estimate of the annual expenditure. The oset way of maneing the Board is to provide a straight grant from the Central Government. An annual grant of Rs. 80, lakhs is suggested. The unspent balance in any one year should not lapse but should be carried over to the next year, but the amount of grant will be liable to revision at the end of three years. The Authority should be set up by an Order in Council by His Majesty under Section 135 of the Govern-ment of India Act. A tentative draft Order in Council is given in the report

Sir Ardentir Dalai is leaving for Hombay on Sire Sir Ardsshir Dalai is leaving for mountage of the April, en route to the United Kingdom, accompanied by Mr. H. Y. R. Iyengar, I.C.S. While in Englery, he will discuss with His Majesty Covernment, he will discuss with His Majesty Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the Covernment of the and will discuss with his Majesty's Covernments, among problems connected with the post-war councimo development of India, particularly in the industrial field, and make himself acquainted at the hand with the situation retarding; the available in the contracting of capital goods and expert advice as well is its time training of Indian students and technicisms.

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As explained by the Pinance Member in budget speech, this question will be dislast budget speech, sed at a later stage.

The Government of India are implementing the recommendations of Professors Bowley and Robertson in setting up an Administrative Intelligence Room. This room is now taking shape and is expected to be functioning by June. A new block of huldings has been erected within the Secretariat pected to be functioning by June. A new block of buildings has been ersorted within the Secretariat to house this room. The indeption of this room has been brought about by the necessity of obtaining accurate and up-to-date information regarding the industrial, economic and social position in India.
This will be presented by means of statistical information in the form of graphs and pictorial charis for the use of those members of the Government of India whose duty lies in the reconstruction of this country, now and after the war. Although when completed, the room will exhibit charts pertaining to the activities of all the departments of the Government of India, charts indicating the magnitude of lend-lease, reciprocal aid, iron and steel production, weekly coal raisings and coal prices are already displayed on its walls.

Enquiries show that the question of giving re-lief in respect of earned income is under consi-deration by the Finance Member, Sir Archivald Rowlands, and an Ordinance implementing Government's undertaking is shortly expected. This relief was incorporated in the Income-tax Amendment Bill which had to be dropped during the last session of the Central Assembly. The cost of this relief was estimated at Rs. 3; crores, of which the Centre would bear 2; crores.

The Mines Welfare Fund Advisory Committee, which recently held a meeting at Dhanbad, re-commended that a sum of Rs. 37 lakhs should be spent immediately to build, for coal miners, a township of two-roomed tenements on the outskirts of the coal areas in the Raniguni coalfields. The colony should be provided with educational, medical, and recreational facilities. The Committee recommended an expenditure of 1/5th of its present income on housing for coal miners. An exhaustive survey of housing should be carried out and considered at the next meeting. The Committee also recommended that Provincial Governments should be asked to carry out welfare activities in Orissa and Baluchistan on behalf of the

The Railway Board has set up a small Committee, of officials and non-officials, with Dr. John Gargent. Educational Commissioner with the Covernment of India, as its Chairman, to make recommendations for a national tourists organisa-tion in India. This is a part of the post-war programme. Indian Railways, it will be recalled, had organised systematic campaigns before the war to attract tourist traffic to this country. The Committee is expected to make recommendations re-garding not only the tourist traffic from abroad but also for launching a "See India Campaign" within this country. The first meeting of the Committee will be held here on 1st May.

The Government of India are planning to import three thousand high-powered motor cars in 1945 and four thousand in 1946. This is in addition to the two thousand 10 h.p. Austin motor cars which the Government of India have decided to import from Great Britain. Arrangements are also to be made to import three thousand motor

It has been decided by the Government of India It has been decided by the Government of annual not to notify the internal prices of tea for the present. This follows a conference of tea interests which was held during last week. The Conference was attended by all tea interests including grower, distributor, agents, representative of the Indian Tea Association and the Tea. tative of the Indian Tea Association and the Tea Controller. The Conference fell, that distributors were already playing the game by notifying the independs piece of the thomatives. There was no independs piece of the thomatives. There was no independent of the conference of the conference as therefore no case for Covernment's interven-tion in the tea trade. The Conference also recon-mended this estimate of the Conference also recon-mended this estimate of the conference also recon-sended the setting up of two small committees, one in Kerth-Raut India, at Cakoutta, and the other iss South India. The Committees will con-



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> K. N. DALAL. Managing Director.



Jubbulpore Branch to

AGENCY IN ALL IMPORTANT TRADE CENTRES

THE CRESCENT COMMER BANK OF INDIA LTB.

Head Ofice :- 17, Radioba Mr. B. Narayan Chavelle Managing Director. sist of three members each and will advise the Tea sist of three memoers each and will across one less Controller in matters relating to the tea trade and its difficulties. Lastly, it was agreed that the dis-tributors shoul give three weeks' notice to the Tea Controller before they varied tea prices in this country.

A meeting of silk interests will be held at Bombay on 3rd May. Mr. C. C. Desai, Controller Ceneral of Civil Supplies, will preside. The meeting will consider the details regarding price control of silk yarn, raw silk and silk piecegoods on an All-India basis

The Government of India are sending abroad two young Indian students to study the latest designs of laboratory bulldings. It will be recalled that the Government of India have decided to set up five national laboratories in this country.

Southern India Chamber Annual Meeting-New Bill to Prevent Adulteration-Agro-Indus-Committee-Casuarina Plantations-Fallure of Sea Transport to Calcutta-Planting Community Demands Exemption from Agricultural Income-tax

DRESIDING over the annual meeting of the Southern India Chamber of Commerce on Saturday, Mr. Yusuf Sait, the outgoing President, surveyed the problems that faced the mercantile community to day. The time has come, according to him, for the relexation of the various measures Controls, he said, discouraged or at any rate limited production; and the greater shortage in production the more would be the need for control. The vicious circle could be cut only by encouraging a substantial increase in procircle could be cut duction. In the case of food, he conceded. Government had already initiated measures for improved production such as the execution of the Tungabhadra project, the intensification of the Grow More Food Campaign and so on. Owing to restrictions in respect of leather, groundnut and other staples, Indian traders and producers were at the mercy of the buyers, but, so long as they were meant to further the war effort, the trade did not mind the low prices imposed. The cana-lisation of trade and transport that way had adverse reactions on other interests and, with victory in sight, the time had come for the relaxation of controls and for enabling the indian producer and trader to obtain the benefits of a freer market and better prices.

Like representatives of Indian commercial interests elsewhere. Mr. Yusuf Sait also gave ex-pression to the apprehension in their minds concerning the reaction on Indian industries of the Hydari Mission's work in England. system missions of providing relief to civilians, Mr. Yusu Salt said, the foundations of industries in India may be slowly undermined. "It should be on may be slowly undermined. "It should be our care to ensure." he said. "that in the first rush of foreign goods to serve the civilian public, our textile mills, paper mills, machine tool factories and others are not blown out of existence." Bir Akbar Hyderi's assurances had done a great deal to allay apprehensions, but the tendency of India's foreign trade in recent months was alarming.
"Our exports improved," he pointed out, "only by 10 per cent, while imports rose by 83 per cent, during the eight months of 1944 compared to the corresponding period in the preceding year. The favourable balance of trade has consequently dwindled from 61 crores to 16 crores." There was a genuine fear, Mr. Yusuf Sait continued, that out-of-date machinery might be supplied at high prices and at uncertain dates of delivery and that the very use of such machinery might seal the fate of the factories and mills which purch them. It was not with obsolescent machinery that could face world competition. The ma which applications for capital issues were examined and registration of companies effected, he said, lent colour to such fears. The retiring President suggested that these developments made it essential for them to ensure that India's sterling balances were utilised to the best advantage of the country.

Mr. Yusuf Sait wandered over a wide field. He laid emphasis on the collection of statistical data concerning industries and trade on a comp sive scale, the appointment of trade commissioners sive scale, the appointment of trade commissioners abroad selected from among Indian businessmen, the need for a cautious approach with regard to the question of the nationalisation of transport and industry and the extensive development of agriculture as the basic essential for industrial development by the construction of hydro-electric works and irrigation reservoirs. He was all for private enterprise and competition in respect transport as between the various forms of it—rall-ways, roads, canals and air. The Chamber, he said, was not enamoured of very big plans for said, was not chamoured of very olg plans for railway building unless materials and machinery for such schemes were readily available within the country. Manufacture of plant and machinery to make rolling stock and locomotives within the intry, he said, must precede the promotion of industries. Mr. Yusuf Sait's speech suggests that no goods will be taken in settlement of sterling balances—neither consumption goods nor capital balances—neither consumption goods nor capital goods. This seems mercantilism with a vengeance!

The Government of Madras have just pub-lished for eliciting public opinion a bill "to pre-vent the adulteration of certain articles intended for sale and the use of false descriptions of such articles." The existing Act, the Prevention of Adulteration Act, 1918, is restricted to preventing adulteration of food, and it could be used only in the interests of public health, of the admixture of substance themselves injurious to health, the Stat Objects and Reasons for the bill points been held to be outside the scope of th order to take power to prevent such admixture if it results in lowering the quality or the prescribed standard of purity of the articles and to deal with adulteration, not merely of articles of food, with aguiteration, not inserted of structed of today, but also of other articles in common use, a new, comprehensive measure dealing with aduleration of all kinds is necessary as no amendment of the raisiting act would serve the purpose. The intention, we are told, is to apply the provisions of the new Act as and when necessary to such articles as may be notified by Government. The insistance on the preservation of the quality of our staples in the internal and international markets, at a time when there are complaints all round that they are adulterated, will be welcomed by the mercantile community as also by the more discerning among the producers.

To explore the possibilities of development of what are called agro-industries, Government have appointed a special Sub-Committee of the Industries Committee for post-war reconstruction industries referred to are industries, the Govern-ment state in a press communique announcing the appointment of the Sub-Committee, based on appointment of the Sub-Committee, cases on non-food crops such as cotton, groundant, cocca-nut, sugarcane and so on. The Madras Govern-ment have always felt that much of the processing or semi-manufacture of the staples of the Province could be undertaken in the Province itself. Thus, Government are anxious to prevent olicake being sent out of the Province instead of used as manure here to the immense advantage of the agricultural nere to the immense advantage or the agricultural industry. They therefore desire that the groundnuts and other oilseeds should be crushed here and the oil extracted and the benefits of the industry secured to the people. Similarly, in the case of cocoanut fibre and other fibres, of the waste products of agriculture such as orange peel, singureane refuse and so on, there is scope for their being used to the advantage of the general economy of the country. I do not find in the communique any reference to forest produce, But on such produce a few useful industries might. Well be based such as cane furniture, bamboo a of many kinds and several similar utilities. Nor does it seem wise to limit the Committee's enquiry to non-food crops. Vegetables may be dehydrated and used to improve nutritional standards.

Owing to the universally felt shortage of casuarinas both for purposes of firewood and building, the Pro-vincial Government's decision to exempt from taxation and water rate for a period of seven years all land planted with casuarina is a wise move. In times when transport was cheap, the shortage in particular areas did not constitute a serious inconvenience







Ted Policy HOWRAH INSURANCE CO LTD an STDAY DE CONTROL OF LTD

but with the growth of local demand for the material searswhere owines to the depletion of planties, the general shortage can be made good only by Province-wide plantition. The Travanoyre Coyemment, too, how taken a similar decision to encourage the planting of searching of the control of the state of the control of the state of the state of the control of the state of the state of the control of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the stat

There has occurred a great deterioration in coastal transport and heavy stocks have accumulated at the port and the warehouses in the City. For the past two months, no steamers for Calcutta have been available. The result is that thousands of bags of groundnut, many hundred tons of oil huge quantities of handloom goods and other commodiquantities of handloom goods and other commodi-ties and goods he waviting shipment. Owing to the ties and goods he waviting shipment. Owing to the heat that the oil has not been cleared and that coal is in shorts supply. Of miles have coased to work only suffering a fail. Groundard prices, because of lack of shipping space and demand, have failen and the market is very weak. The meccantile community has asked for altoment or special reasoners to move the goods, in the absence of reasoners to move the goods, in the absence of many better than the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the market of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of the coal ties of the coal ties of the coal ties of the ties of the coal ties of which they have suggested that railway priorities may be given for their transport. For lack of such facilities, they say, not only will the merchants and the producers suffer, but the consumers in Dengal will be put to considerable hardship.

The agricultural income-tax, as was expected, has come in for a good deal of criticism at the hands of not merely landed interests, but of others also The objection is not to the tax as such, but to its unequal incidence on producers. If the idea its unequal incidence on producers. If the idea is to treat agricultural profits in the same manner as industrial profits, rew will be opposed to it. But the present scheme has been opposed by mein-xers of all parties—Congressites, Justicites like in R. K. Blanmukham and European leaders like Mr. W. K. M. Langley. The planting community is entirely opposed to it and at a meeting of planters or meeting of planters. at Cooloor, the demand was made for the exemp-tion of plantation products from its operation. tion or plantation products from its operation. The planting community points out that no inference about the community points out that no inference about the communities of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of the plant of han the present book capital. If weight is allowed or this, the dividends will be seen to dwindle to ery modest proportions

#### London

Poor Press for Sapru Prosposals—Indian Radical Democrat Criticises Congress—F.B.I. President on Industrial Progress in Common-wealth—Lord Nuffield Welcomes Indian Indusrialisation-Dark Days Ahead for the German -What is Going on in China?

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this week by Mr. A. K. Pillai, who formally describes himself as "representative in London of this weak by Afr. A. K., Fillal, who formally describes himsels as "expressative in London of the Radioni Democratic Party" of India. What he the Radioni Democratic Party" of India. What he recommended the second of the Radioni Democratic Party of the Radioni Democratic Party is the rectual to support Endian participation in this wear for freedom. What is they have on foliated in his condemnation of Afr. Canachi, and Democratic Party is the rectual to support Endian growth and the rectual to support Endian Party Indian party people for recruitment in the Radioni party prophile the wave effect or refusing to share in it has an popular following. But the main themse has a popular following. But the main themse last support of the Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party Radioni Party in his fecture was that Britain's readiness to assist Indian constitutional progress can be denied by no honest man and that as the old-fashion Indian parties refused to accept the Cripps proposals His Majesty's Government should introduce a Constitution which depends for support not upon the old parties nor upon Indian Big Busi-ness, but upon the masses.

ness, but upon the masses.

Indian Big Business, in his view, "is already on
the war path: its leaders have not concelled their
mater plant to capture the Middle-Busiern and the
Far Battern matters either vacated by Jagan or
"Surely the Crown did not supersede the EastIndia Company's rule and assume direct responshifty only to hand it over to a body of Indian
trademen. ... The British people will doubtbe need India's co-operation as India would need
theirs. But it is only the people's India that has
the product of the people's India that has
the people's India which war ransed on the side no commet or interess with Britain. It has been the people's India which was ranged on the side of British democracy in the darkest period of the war. In the post-war period, too, Britain will find in the same quarter her natural silies."

Sir George Nelson, President of the Federation of British Industries, said some interesting things in an address which he delivered before the Royal Empire Society a little while ago which will bear repetition. The Federation of British Industries, repetition. The Federation of British Industries, by the way, has a membrashly commissing 250 manufacturers' associations, each concerned with manufacturers' associations, each concerned with entire 25,000 manufacturing aftern an employee and the contract 25,000 manufacturing aftern, employing scientists, technicians and skilled people of all kinds, touches with millions of works people with every type of skill. Bit Googne specially referred to the new industrialisation which has in recent years taken piace in British ownsies a countries and the citizen of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of t industry and exports.

He added: "The establishment of these factories overseas naturally reduces the demand from Great Britain in these commodities, but on the other hand, their enterprise has brought a demand to this country for both the power plant and the actual productive machinery itself. This has proactual productive machinery itself. This has provided employment for workers who would otherwise have rosind employment in the distributive manufacture of the production of the control of the maintain one position in it, we show to accept this situation, it cannot be avoided; but if we play offer part, by going hand in hand with the development of our great Commonwealth, and pasticularly in transition of the commonwealth, and pasticularly in transition of the commonwealth, and pasticularly in transition to incompanie to the commonwealth, and pasticularly in the commonwealth, and pasticularly in the commonwealth, and pasticularly in the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the commonwealth of the co

The Indian industrialists shortly visiting this country would not have undertaken to come here the country would not have undertaken to come here the world of the country would not have been the country to the country the country transisted into action. They were caperly transisted into action. They were caperly transisted into action. They were caperly transisted into action in the country beautiful transisted into action. They were caperly transisted in the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country

Continues 15th this last point. Lord Numbels

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# i/Génerally Speaking

Too many people believe, generally speaking, that in mixing drinks, long and short, the main duty of the gin is to give the mixture a kick.

Many of us who have sport some time East of Suce, have learnt to distinguish the flavour of gin in any several process. The several process of the particular stand of bitters who have perforce also dended whistly for gin, choose for contrast 100 coreans 100 coreans 100 coreans 100 coreans 100 coreans 100 coreans 100 coreans 100 coreans 100 coreans 100 coreans 100 coreans 100 core 100 coreans 100 coreans 100 coreans 100 coreans 100 core 100 coreans 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 100 core 1

For those who are on the lookout for something e suggest the following combinations:

I. Fog Born. Put into a tumbler the juice of half a lime, a generate "pog" of Carsw's Dry Gin and some lee cubes. Pill up with ginger als.

spider. Put into a tum-ler same ice cubes and a loss of Carew's Dry Gin. Illiup with innesset. (A legion glass of essence of loss is summana.

pe Stippaea to you.

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means a concomitant dealine in British exports I absolutely disserve Indeed I content that the contrary will be the case The more Indians who rexhange the pittane from the paddy fields for the higher wates or the motor car assembly factory and the more Indians who felt in motor cars and the more Indians who felt in motor cars and the more Indians who felt in motor cars are trades in the backward villages the more true mendous will be Indian a demands for all manner of British exports goods that in the bad old days of muddy lanes and bullock cars the bulk of the people could never afford It may of course be said that Lord vinnels in defending his own by the said that Lord vinnels in defending his own by the vast exholing this opinion of the general body or British incursivalists.

There is a common expectation in this country that the conclusion of multary operations or a widely exhadred character in Germany will not necessarily be simultaneous. From the economic measurement of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of

There is much speculation about the future of the war squared Lipan. If to a few days are the execution was whether Japan would relife upon the rhome lained for a last fight there or would retreat upon Masschuiga where he principal neavy indistries and sources of unipply religious contained to the command of the Eastern Beas which the selved as Pearl Harbort that she cannot evacutate her armise in China to Japan A sudden new Yacoto has now been introduced by Russia demunication by the sharp criticism of Japan which has accompanied it. While some authoritative Russian papers have printed harsh criticisms of Japan the Moscow paper Trid published during the past Moscow paper Trid published during the past printed harsh criticisms of Japan the Moscow paper Trid published during the past printed harsh criticisms of Japan the Moscow paper Trid published during the past printed harsh criticisms of Japan the Moscow paper Trid published during the past printed harsh criticisms of Japan the Moscow paper Trid published during the past printed harsh criticisms of Japan the Moscow paper Trid published during the past paper and action. Chinage Gommunitas is declared to be aliended.

at legislating the only well organized and militiative spatish part of Offina and to be a sety which would if successful produce greater change and calamyly in China Trud says that 80 per cents, for the Japanese forces in Offina are attacking the 8th and new 4th Chinese armite and the Chinese parties are who it reports are galantly resisting them although receiving no help from Chinaging and China Chinese armite produced to the contraction of the contract of the contraction of the contract of the contraction of the contract of the concession of the contract of the concession of the contraction of the contract of the contraction of the contract of the contraction of the concession of the contract of the contraction of the contract of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of

#### Books and Publications

Nationalism and Self sufficiency by Dr Lanka Sundaram MA Ph.D (London) Rajkamal Publications Delhi, 1944. Price Rs. 3/-

In this provocative and challenging book In this provocative and changing soon.

Dr Linka Sundaram assumes the role of a hardened
nationalist and seeks to answer those questions
which lie at the root of numerous political and soon
when the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the nomic controversies swaying present-day India Dr Sundaram asserts that he is not ashamed of Dr Sundazam asserts that he is not sahamed of his patriotic idealism and has no pattience with those political theories and parties which tend to undermine national unity and distruct the integra-tion of political leadership. He characteriess Pakistan as the product of mass hysicita and racial natted and condomns the romantic inter nationalism of the Radical Democratic Party and the Gilbertian communism" of its leader Mr nationalism of the Radical Democratic Party and the Gilbertian communism" of its leader Mr M N Roy who has thought fit to identify the ideo-logy of the Indian National Congress with that of the Nazis Dr Sundaram argues that he is not an isolationist while looking at world politics from the angle of India s freedom but maintains that my internationalism is a subordinate agent of my nationalism meaning thereby that my adhere to a world system based upon a regime of so justice as between the different peoples of the world must subserve the specific needs of my country and National sovereignty according to the my people is an essential pre requisite of any fruitful partnership in an international system and unless that is achieved mere talk of social justice and economic freedom is like putting the cart before the horse Dr Sundaram is not enthusiastic about Mahatam Canddil's sattagrahe or his conomic ideology. His ambition is to attain economic self-sufficiency through modernization of India a primitive economy. He recognizes the cost of achieving national sovereignty under the existing economic servers. In which preference for many contracts the second servers in which preference for the servers in which preference for the servers in which preference for the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the servers in the s system in which protection for instance merely enriches a handful of brown capitalists and inflicts greater hardship on the consumers than would be the case even under free trade. He pleads however that once national government is established the greater hardship on the co

baneful activities of entrepreneurs can be brought under control by the imposition of an egalitarian social organization and that a rational saffly polyuli be deviated which will promote self-sufficiency instead of perpetuating Indias present unbehanced conomy. The cost of Javard, the author recognizes, would be heavy but he is prepared to pay it in view of the manifold blessings that it would bring view of the manifold belssings that it would bring

Dr. Soudarum has arqued his case with great skill Many will agree with his piec for national sovereignty but he has not considered what India's national sovereignty would be worth in a chastle world. This war has shown to how national sovereignty may be lost and wow with the nutched world. This war has shown to how national sovereignty may be lost and wow with the nutched world. This war has shown to be a planned world economy. Moreover the national economy may turn out to be in the absence of a planned world economy. Moreover the nationalistic encoding contains within teled the sected of power politics and retains within teled the sected of power politics and state within teled the sected of the planned world power than the piece of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section

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Books Received ---

akistan or The Partition of India by Dr B. R. Ambedkar (Thacker & Co. Ltd. Bombay Rs. 15 12)

The Trader's Bank Prize Thesis—a detailed plan for the development of Indium Joint Stock Bankling with a special reference to the assilance banks can render in the growth and propress of Indian industry by Bell Narian (Utlar Chand Kapur Kapur & Sons Lahore (Price not indicated)

Towards Freedom by Narain S Mehta Bar at-law Japanese Liberalism Decline and Fall by N J Nahporla (Kitabistan Allahabad As 6 cach)

Races and Cultures of India by D N Majumdar (Kitabistan Allahabad Rs 8 4-0)





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#### Labour Notes & News

#### LABOUR DISPUTES IN INDIA

#### CONCREATORY MACRIMERY TO BE SET UP

It is bearne that the process of creating machi-nery to deal with industrial disputes and to creablish a conclisatory medium between emon-gives and labour, as envisaged by the Government of India, has reached un advanced stage. This relates to labour problems in industries undertakings falling under the spheres of Government of India.

for this purpose the whole of India has been ivided into three somes, each being in charge of regional Labour Commissioner with Hq. at ombay, Caloutta and Labore.

Homney, Cassatts and Lander.

Mr. S. C. Joshi, Chief Labour Commissione
with Eq. at New Dethi, has been contacting beac
of labour departments and studying the state
collations existing between employers and em ployees

The Chief Labour Commissioner and the officers of the industrial relations machinery will be in charge of conciliation, labour welfare, operation, of labour laws, prevention and settlement of trade disputes and the maintenance of information regarding wages and conditions of work. A separate organization to deal with problems in coal mines is already functioning.

Subjects like conciliation in Federal Railways, administration of employment under the Railways Act and the provisions of the Payment of Wages Act in relation to Federal Railways, will be the Exponsibility of the Carlo sponsibility of the Chief Labour Commissiones at the Conciliation Officer (Railways). The or of Railway Labour and his offic therefore, cease to have a separate existence.

#### COST OF LIVING INDEX NUMBERS FOR INDUSTRIAL WORKERS IN INDIA

The following table gives the working class cost of living index numbers for Bombay, Ahmedabad, Sholapur, Nagour, Jubbulpore and Madras during December, 1944, and January, 1945:—

ost of Living Index Numbers for Industrial Forkers in India for the months of December.

194	16. RD4	d Jan	uary, l	943			
		nhay	Ahme			tapur	
	(	8)	(1	9)		c)	
Groups	Dec.,	Jan.,	Dec	Jan.	Dec.,	Jan.,	
	1944	1945	1944	1945	1944	1940	
Food	. 267	254	211	203	197	197	
Puel and lightin	g 284	281	361	365	316	310	
Clothing .	262	253	222	222	242	141	
Miscellaneous .	. 225	227	238	232	242	235	
Rent	. 100	100	107	107	107	107	
Cost of living .	. 236	229	211	206	200	199	
		Nagpur*		Jubbulpore*		iras	
	(i	i)	(4)		(e)		
_ Circups	Dec.,	Dec., Jan.,		Dec., Jan.,		Dec., Jan.,	

_ Ctroups		Jan.,	Dec.		Dec.,	
▼ -	1944	1945	1944	1945	1844	1945
Food	249	243	295	286	254	261
Puel and lighting	187	187	253	263	208	208
Olothing	211	311	201	291	311	211
Miscellaneous	443	443	381	381	125	120
Rent					100	100
Cost of living	264	249	293	287	209	213
(a) Average pric	es fro	m July.	1933	to June.	1934	. 10o

(c) Average prices from February, 1937 to January, 1938–190, (d) Base: August, 1939–100. (e) Average prices from July, 1935 to June, 1938–100. August, 1939.

\*The base period is changed from January, 1227 to August, 1939.

August, 1989.

The Nagpur Cost of Living Index Number ob base August, 1939, equal to 100, was 249 in January, 1946, being five points lower than in the preceding month. The index number for the food preceding month. The index number for the food group declined by six points to 243, while the index numbers for the fuel and lighting, the

lodest rismbows for the faul and lighting, the olothing and the miscellaneous groups remained stationary at 197.311 and 485 respectively. In 4584827, 1989, the subsulpers cost of lutina, 1989, the state of the state of the state of lutina, 1989, the state of the state of the pre-ceding month. The index number for the froed-group desilized by nine points to 288, while the lades numbers for the fived and lighting, the digiting and the miscollaneous groups remained unchanged at 28, 301 and 381 respectively.

The Madras cost of living index number, with The Madras cost of living index number, with the average prices for the year ended vine, 1989, equal to 100, was 213 in January, 1985, being four joints higher than it the preceding month. This lidex number for the food group advanced by swen points to 361, while the index numbers for the fuel and lighting, elothing and misoritizings groups remained stationary at 308, 711 and 188

for the Sombay, Ahniedabad, r and Jubbathore series expressed I the corresponding averages for

1935. Similar pe roentages cannot be worked out gives for 1935 are not available for Madras as fig

			Anmode.	- Ethola	•	Jubbul	
	and Month			pur	Nagpur	POTE	
1944	January .	308	201	276	214	216	
	Pehrugzy	. 200	206	278	216	894	
**	March	230	200	279	297	220	
	April		286	208	296	330	
	May	. 30	200	371	279	328	
	June	386	20	271	281	336	
	July	241	207	276	286	348	
	August	., 250	313	278	290	339	
	September	250	310	285	288	323	
	October	259	321	288	283	316	
10	November	242	300	268	283	304	
	December	396	207	278	279	304	
948	January	239	200	276	272	296	

#### SETTLEMENT OF INDUSTRIAL LABOUR DISPUTES

Immediate legislation for setting up a Concilis-tion Court for the speedy settlement of everyday abour disputes is urged in a memorandum submitted to the Labour Minister, Government of Bengal by the Bengal Committee of the Al-India Trade Union Congress on the adjudication and conciliation matchingry of the Government.

conclination machinery of the Government. The object of the memorandm is to focus the attention, of the Central Government and Protectional Government and extending discourance of the public in general on certain "defects" in the present working of the machinery for the settlement of industrial distinctions of the settlement of the settlement of the working of the machinery to recent months is stacked to the memorandour.

It is pointed out that inordinate delays are caused in the settlement of disputes whereby the real interests of the workers suffer. The memo-randum states that the Labour Department takes a long time in passing orders for adjudication and the adjudicator often takes a long time to com-plete his hearing and give his award.

With a view to improving the existing state of affairs it is proposed that :-

(a) A time limit of one month, commencing from the date on which the workers' demands are first represented to the Government, should be placed on the satisfactory settlement of a dispute by conciliation methods. If within a month, conciliation fails, the dispute should automatically be referred to adjudication, provided also, of course, that the union concerned applies for the same. The adjudicator should be appointed within a week of the application reaching the Government.

(h) A time limit of one month should be pla on the completion of the adjudicator's enquiry and the making of his award. The Government order on the award should be published within a week of receiving it from the adjudicator, award itself should be communicated in fact. The union concerned.

(c) The Government should take all necessary measures, including legal action, to ensure prompt and full implementation of the award by the employers concerned.

(d) The issues for adjudication should be amed only after thorough enquiry and full consuitation with the applicant union.

(e) A suitable panel of whole-time adjudicators should be appointed without delay, (f) The Government's proposed scheme

assessors in each adjudication case to be brought into operation only after full discussion with representatives of the Bengal Committee, All India Trade Union Congress

(g) Special enquiries either under particular ordinances or by the National Service Labour Tribunal to be carried through within one month of the enquiry being instituted and Government on to be made and enforced without

(h) Appointment of a number of officers to ensure the proper and serious hearing of all comensation cas

(i) Immediate passing of a Conciliation Act for the province and setting up a permanent Concilia-tion Court for the speedy settlement of everyday disputes. The Labour Commissioner should have no responsibilities other than those of dealing with trial dispute

(j) The Central Government should take all similar measures necessary for settlement of disputes in Central undertakings within the province such as railways, ports and docks, ordnance factories, etc.

(k) The Bengal Government should immediately commence monthly publication of an official and accurately compiled working class cost of living index for the greater Calcutta industrial area as



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available in the shops. If you are fortunate enough to have, as long as possible by using it with the utmost economy.

Boyril is highly concentrated and a very little of it will add a lot of nourishment and flavour to your cooking.

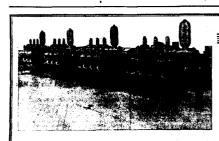
STRENGT

## RUFFS AND CUFFS



tekly wash nowadays is not nearly so complicated a as it was when men as well as women wore ruffs and cuffs, frills flounces. Today the housewife has simpler clothes to tackle, but and nounces. Today the housewire has simpler clothes to tackie, but both the work of home laundering and the results she is able to ochieve are helped by the skill of the research chemist and the products of the British chemical industry. Soap is, of course, her first requisite. If asked how soap does it, work the technical man might reply "Soap Il auked now soap does its work the technical man might reply "Soap has the property of detaching soiling matter from textile fabries and maintaining it in suspension in the washing liquor, thus permitting its removal without redisposition on the fabrie". In other words, soap loosens the dirt from clothes or curtains and enables them to be loosens the cirt from clothes or curtains and enables them to be washed clean. To discover precisely how it does this, and consequently to make better and more efficient scaps, have meant a great deal of patient and complex research. Soap cannot work unless it lathers, and it will not lather easily in hard water. The harder the water the and it will not tather easily in hard water. In hearder the water the more soap will be used, so that in these days when strict economy is necessary, the careful housewife will add washing soda — sodium carbonate — to soften the water and save soup. In addition to the service he gives to the great soap-making industry, the chemist has vice he gives to the great soap-making industry, the chemist has ovided a number of other aids to domestic washing — ultramarine "blue", and chemicals such as hypochlorites, borates, perborates, carbonates, silicates and various forms of phosphates. For the modries, of course, there is a further range of chemical products. se may not be suitable for home use, but play a valuable part in helping the laundries to give efficient service in difficult conditions. Starch is today required for food, for making surgical pirit and other uses of national importance. When Peace brings back the starch to our collars, it may be expected also to bring new and improved chemical aids alike for the laundry and the weekly wash.

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## DEFICIENT JUTE TRADE STATISTICS

#### THE NEED FOR CO-ORDINATION

IT was known from the I. J. M. A. statistics for aftered that the clearances from mile during that month exceeded those of February. These figures, of course, included despatches from mills to places in India. The figures for the exports out no numer in numer in numer for the exports out of India from Calciute are now evaluable and these also show that the manufactures exports in Markh also exceeded those of Pervary. Unfortunately the export figures are given in yards of cloth and numbers of bags whereas the I.J. M. A. flares are given in 10 no. It is not, therefore, possible to arrive the scapes angure ever serven in Jacks in cloths asso-ing the control of the control of the control of the stren in toom. It is not, therefore, possible to arrive at figures for the despatches of goods to destinations in India. At one time the I. J. M. A used to publish these figures but seem to have cessed to do so for figures from the statistics of overseas trade, we shall get more tonnage figures but, even with those in our possession, it will not be pos-sible to give a complete picture of the possible to give a complete picture of the possible to give a complete picture of the said in regard to other statistical matters in India—the figures available are inadequate and chootic. It is very destraise that the statistical relation is an experience of the posi-trol of the position of the position of the posi-trol of the position of the position of the chootic. It is very destraise that the statistical relation is an experience of the position of the chootic. It is very destraised in that the statistical relation of the position of the position of the position of the chootic of the position of the position of the position of the chootic of the position of the picture of the position of the chootic of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the pos amount be co-occimated and in a well-organised and closely-integrated industry like the just industry, their should be to get together all the bodies that handle the statistics like the 1.7 M. A. the Bensyl Chamber of Commerce and the Chitches beautiful to the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the may missess at to the trend of cases. Sains may be exporting lighter fabrics or heavier makes of bags but the numbers might show little variation. The only way to assess the real position is to ascertain the volume and that can be known only securion into volume and mar can be about our from the formage. It is the same in regard to raw jute. Some statistics are issued in maunds; some are given in bales. Those who have to handle the statistics have to do a lot of unnecessary calculations of the statistics have to do a lot of unnecessary calculations. standards have to do a tot of unnecessary calcula-tions before they can see the complete picture, make comparisons and draw conclusions. This is, perhaps, a matter on which the Central Jute Committee might take the initiative.

#### EXPORTS OF JUTE MANUFACTURES.

Increase In March. The following table shows the exports of jude manufactures in March as compared with those in March of the two previous years and also the total exports from July to March in the present season compared with the exports in the corresponding

eriod in the two previous seasons.

	lessian and Se	cking Ext	one in March.	
	Hossi	an a	Backt	ng
	Cloth	Bags	Cloth	Bags
	Lakha of Yds.	Lakha	Lakhs of Yolk	Lakin
1945	1067.8	33.0	25.9	239.2
1944	1821.3	64.8	3.2	263.7
1943	14183	106.6	9.5	120.5
Ext	notte of Jute 1	danufakte	res_July/March	L.
	Herri	an.	. Backi	ng
	Cloth	Bags	Cloth	Bags
10 30 22 3	Lakhs of Yds.	Lokhs	Lakhs of Yds.	
1044-48	8940.7	745.7	182.1	2306.5
1962-64	8872.2	804.9	100.A	2283.1
	6992.3	556.6	106.0	2227.4

1846-0 699.2 sees too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.7 too 222.

PRINT TRANSPORT It is reported that the managert arthurtuse are preparing a scheme for bringing into Calentia heat

on 130,000 tons of raw jute per mensem. figure is based on an estimated consumption by figure is based on an estimated consumption by mills of 100,000 tons a month and an export of 30,000 tons. Both figures appear to be optimistic. The figure of 100,000 tons monthly for consumption by mills corresponds to the target ngure for the out-put of manufactured goods fixed in consultation with the British and Indian Governments. It has been achieved only once since it was adopted. It is not known how the figure of \$5,000 tons monthly for exports has been reached.

Raw jute consumption up to 31st March was 41,82,000 bales. If we assume that the consumption during Aprilijune will be on the same scale the total consumption for the season will be 55 34 lakhs of bales or, in round figures 1,000,000 tons. The proposal to bring down 100,000 tons per month will mean 1,200,000 tons over the twelve months, representing an increase of 20 per cent. over the estimated consumption for 1944-45. It would be very welcome, indeed, if that consumption could be achieved but bricks cannot be made without straw. Gunnies cannot be made without coal and, if no more coal is forthcoming in the coming season than the mills have received during the current season, there is no chance of their consuming 1,200,000 tons of raw jute. If, therefore, that quan tity of jute is brought down, where is it to be sto All the available storing accommodation is present taxed to the utmost and it will be a physical impossibility for the mills to take in and store an additional 200,000 tons of jute. If it is really intended to arrange transport for jute on this then stens must be taken to ensure that mills receive the quantity of coal which they have promised so often but have never received. If this is not done there is bound to be heavy wa wagon-hours by having wagons immobilised.

Turning to the export side we see that exports for the nine months July/March were 7,14,000 bales. On the assumption that the exports during Aprill June will be on the same scale the total for the season will be 9,52,000 bales or 170,000 tons. possible that, with the recent continental business, they may be rather more. Even so, the proposal to bring into Calcutta 30.000 tons monthly means tons per annum or more, probab double the exports for 1944-45. It looks like optimistic budgeting. An increase in foreign demand for raw jute may be expected, now that so many countries have been liberated, but it should be borne in mind that Germany was the principal conborne in mind that derimany was the principal con-tinental buyer of raw jute and that she is not likely to be in the market next season even ibough the war in Europe may be over. Then there is the question of shipping. We have been warned that question of snipping, we mave been warned that more shipping than ever will be required for war purposes when the Allies are able to concentrate their attention on the Japanese. Where then will the shipping be found for double the exports of raw

The scheme is understood to provide for a regular allocation of a quota of wagons each month to each district. That would be all right if the mills bought their requirements in regular monthly quantities throughout the season and distributed their pur-chases over the various districts evenly according to the output of the districts. That, however, never occurs. It may be said with some assurance that mili purchases vary in quantity from time to time according to the demand for manufactures and the volume of movement must to a great extent fluctuate accordingly. Their purchases from the different districts also vary, sometimes according to the class of manufactures for which there is demand and sometimes according to the quality of the crop in the different districts. It, therefore, happens that there may be at a given time a strong demand for jute from one district while that from ether districts is neglected. A pre-arranged and inficiable scheme of wagon distribution is not, therefore, likely to meet the requirements of the

#### THE JUTE MARKETS

There has been a quieter feeling in all sections. In ne market for manufactures buyers have taken less sterest and the feeling that prices will decline when

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REGISTERI D OFFICE

CALCUTTA

the war in Europe is over is again provalent. Demand for forward deliveries has been negligible but mills are still able to get buyers for as much as they want to sell for early deliveries. The fact that some of the single-shift steam-driven month has also been a month has also been a "sulfating" infinione but shall have been offset to some earner by report that silignments have been better. In fact the difficulty that good sheared a state of the sould be supported by the sould be supported by the sould be supported by the sould be supported by the sould be supported by the sould be supported by the sould be supported by the sould be supported by the sould be supported by the sould be supported by the sould be supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported by the supported

has improved crop prospects
Ministational Goods.—Early in the week there were
Ministational Goods.—Early in the week them were
up to the end of the year but later in the week demand
food cost Quotations are still, however as the meanmon and sellers show no sign of reducing In beavimon and sellers show no sign of reducing In beavimon and sellers show no sign of reducing In beavimon and sellers show no sign of reducing In beavimon and sellers show no sign of reducing In
more deliverious at the huasimum plotes. Literapoles were
sold for July March at Iaz 14 and Culbean for Optober/
December at Re 81.

Quotations on Wednesday morning are as under -

		Δs	RS	AA.	E4. A8.	RA AL
40 ins 8 oz	22	2	23	2	22 2	22 2
46 mt 104 cz	29	۰	25		29 6	29 0
Heavy Cs	67	12	67	12	<b>68</b> B	65 8
B Twills	66	12	66	12	85 8	64 10
Liverpools	74		74		73 12	73 @
Cornwacks	67	12	61	12	65 8	66 16
Cubang	81	0	81	. 0	81 0	80 B

Places Bales.—Very little interest has been taken in this section Small business was reported with mile in Dundee Lightnings at Rz. 108 to Rz. 116 and in Straight-morahed Rejections at Rz. 59 Por ordinary

tions Ropes and Unitings.

Kitchs, Bake—Betimes was done in European and picked Supervised marks at Rs. 18-12 and Rs. 13-12 for Jat Middles and Bottoms. Supervised Bottoms alone were done at Rs. 18-8 and Marwari District Toses at Rs. 16 and Rs. 13 for 30 70 Middles Bottoms. Some State of Rs. 18-8 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 and Rs. 18 New Crop business was done at varying prices for Luck; Day purchases The ton; of the market is caster Quotations are as under -

Hottoms Rs. As. 13 8 13 8 12 8 Middles Rs. As 16 8 16 9 15 8 European Supervised & Bengali Jag Supervised & Bengali District Marwari Jat 12 12 12 12 12 8 13 4 12 0 Marwari Jat Marwari District (Eastern) Northern) (Jungh)

Fossa is quoted at eight annas above the price of white jute. New Grop is quoted at four to eight annas above the price of Old Crop.

Mofuseli—In spite of favourable crop conditions up-country markets remain steady with buyers keen and imports small even for this time of the year

imports small even for this time of the year Good rain has fallen in most eastern districts and conditions there are satisfactory for both the young plents and turther sowings. Rain as still hedy wanted in northern Mymensingh and parts of western and northern Bengai in these districts little progress has been made with sowings.

The Indian Jute Mills Association issues the following memo of total reported sales for the week ended Saturday the 14th April 1945 —

This and next month Forward
Yds. Yds. **86 65 599** Hessian 40 ins 8 os Hessian (in-cluded in above) 10 000 Twills 1 46 75,283 12 89 060

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#### THE JUTE CROP

Messay Sinclair Murray & Co LM in their Orop Proport for the west redeed that April, 184s state — Consenial—Worther conditions on the seatern state of the seatern state of the seatern state of the seatern state of his been made with rowings Reports from the west-ern state indicate that Fester rain is nocessary in none areas before much proposes can be made with gentless condition of the proton plants as statisticatory and west-ing as going on as required firewar sawy to considered formula feet fills beam of the year.

normal for this time of the year

Navayanani-The wouther has been very fewoursble
and good progress has been made with gertings which
are estimated or Asi It as against As, IS-6 at this
received the second progress of the second progress
from seadings up to 4 linebut. The river is at shapet
the same heights as at this date has year

I Baccan-The weather has been fewortenible subjected
more handful in required feorings to date after
commond out As. See as against As. 10 pt this daily
are the second progress of the second progress
that the second progress is an antiferioury

The Asian Committee of Finete is a statisticatory

The Asian Committee of Finete is a statisticatory

Chandpur—The weather has been favourable and out-ditions may be completed very subtraction. Sowings have been completed and are estimated it. As it is es-spaints completed sowings as injuries hast year. Flames are healthy and growing well. The river is about one foot higher than at this data last year.

Hallmani -- Report not received

Ashuganj.—The westber has been very involutible and good programs has been made with sowings which are estimated at As. 14 as against—da. 13-9 at this date last year. The river is about 1; St. higher than at

Militanspara.—The weather has been favourable flowings to date are estimated at As 130 as against compared swings at this date hat year Condition of plants is satisfactory. The river has risen about 2 ft 5 ms. during the week and is somewhat higher than last year's level and this date.

Establin.—Favourable weather conditions have provail ed. Sortings are estimated at As. 6 in upstost As. 6-6 at this date has year Condition of young playes his improved with the recent rain. River is stightly higher than at this date last year

Sanishebert and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second sec

Mymeusingh.—Weather has been hot and dry and a good shower of rain is necessary before much progress can be made with sowings Sowings to date are exi-mated at As 4 as against As 13-6 at this date last-year Condition of plants satisfactory.

Seraigani,—Weather has been very favourable. Sow ings to date are estimated at As. 12 as against As. 5-0 at this date last year Condition of plants healthy and they range in height up to 1 ft. 6 ins. River is normal Bhangeora — Wealher for the most part has been hol-and dry although good shower of rain is reported from surrounding districts. Sowings to date are estimated at As 5 as against As 6-3 at this date last year Condition of plants is satisfacelory

#### THE FOREIGN JUTE MARKETS

(FROM Our Own CORRESPONDED)

Somewhere in England 9th April 1945

WITH fixed prices in all sections of the jute Wirth fixed prices in all sections of the just in the markets as prevailed in those almost forgotten to the markets as prevailed in those almost forgotten days of peace when futurations of values were the the life of the trade the return of which is longed to the property of the control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three control three co that spinners and manufacturers are adhering to that spinners and manufacturers are sufficient their maximum fixed prices for yarns and cloth i is suspected that where the order is suitable to the seller the buyer is able to secure a concession or the quoted rates

In Dunder generally speaking there is a scarcity of jute yarns of most descriptions, but in the case of hessian qualities, for instance, while common 8 ib cops are very difficult to obtain, some spinners the common was the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to the common to t

The balance singet of Crattis Md., Fortar shows a profit for the past sear of \$0.00. The directors are paying a dividend of 5 per cent, per namen and a bonus of 1 per cent, best hen metons Tax at 10s. per & \$0.000 is, payanterned to Reserve, Fund, and \$0.000 is payanterned to Reserve, Fund, and \$0.000 is payanterned to Reserve, Fund, and \$0.000 is payanterned to Reserve, Fund, and

#### THE NEW INDISTRIAL POLICY INDIA GOVERNMENT'S PLANS FOR CENTRALISATION

PINE following is a full summary of the Government of India's proposals for the stutte control of sindayry, which is the subject of a leading article in to-day's Carrata. A transition from the pre-war policy and pronaction of the rapid industrialisation of India has been announced in astement issued by the Government of India on their future industrial policy. The sistenent has attement issued by the Government of India on their future industrial policy. The sistenent has described to the control of the conclusion of the conclusion are provisional, penals of development by private industry, but some of the conclusions are provisional, predicts of the conclusions are provisional, consultation with Governments of the P. and Indian States and the approval of the Legisla-ture of certain of the measures proposed.

ture of certain of the measure proposes. The increase of national wealth by the mean and material, the best proposed of the control of the control of the country for Defence and the provision of a high and stable level of employment will be the findsmental objectives of include the the additional wealth about the control of the country for the control of the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the country for the count are proposed to be attained through positive measures such as Government participation in the industrial fields where this is required in the public interest, various types of assistance to industrial and the introduction of appropriate controls to regulate balanced and regionalised develops In giving effect to this policy, the necessity for a halance between the development of basic industries and that of consumption goods industries will be burne in mind, the development itself will be planned in co-operation with industry and every effort will be made to make the plan effective.

While the formulation of a tariff policy approwhile the formulation of a tarin poncy appro-priate to post-war needs and conditions will take some time, machinery will be established without delay for the investigation of the claims for assist-ance or protection of industries which have been established or developed in wartime which have met essential wartime needs or helped to sustain the national economy during an exceptionally

#### Centralisation

The Central Government propose to take over in consultation with the Provinces and under the provisions which exist for this purpose in the Government of India Act, the development of Covernment industries as a Contral subject. Among the industries proposed to be so taken over are the iron and steel industry, the manufacture of prime movers, automobiles, tractors and aircraft, shipbuilding and marine engineering, the manufacture of electrical and heavy machinery and the machine tools chemical textiles, cement, power alcohol and electric power industries.

An important point is an indication of the exten State will take part in industrial Ordnance factories, public utilities enterprises. Ordnance factories, public without and railways, which are already very largely State-owned and State-operated, will continue to be so: white the bulk generation of electric power will also be a State concern, as far as possible. Apart from these, basic industries of national importance, such as the silversit, automobiles and from these, basic industries of national importance, such as the sitreatt, automobiles and tractors, chemicals, from and sleel, prime movers, machine tools and electrical manhinery industries may be nationalized provided adequate private capital is not forthcoming and it is regarded as essential in the national interest to promote such essential in the national interest to promine when industries. Government may also take over certain industries in which the tax element is much more predominant than the profit element, and it is necessary and convenient for the State to take over the industry. An example of such action in the past is the manufacture of sait.

All other industries will be left to private enter-All other industries will be left to private enter-prise under varying degrees of control, those which ester to the ordinary consumer demands and are subject to free competition being con-trolled only to the estent required to ensure fair trolled only to the extent required to ensure that conditions for labour.and a stricter control being imposed over industries of a semi-monopolistic nature or which control scarce industrial resources. The case of coal is proposed to be examined and dealt with separately

Within the field considered open for State enterprise, the question whether the existing units which are privately owned should be taken over by the State will be examined on the merits of each

Certain industries of national importance such as shipbuilding and the manufacture of locomories and hollers may be run by the State as well as by private capitalists. While normally a State enterprise will be mensaced by the Goovernati titleff, the possibility of management through private agency for imited periods, or operation through public corporations, has been indicated and Government's intention is to gain experience of management through such corporations.

#### Assistance to Industry

The proposals or Government assistance to industry are comprehensive and far-reaching. Government have decided to discharge their responsibilities for laying the foundation of industrial progress, by the co-ordinated development of transport and electric power, an efficient curvey or maneral resource, the promotion of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract o take part, either by making loans or by subscrib-ing a share of the capital, in industrial underngs important to the country's develbut for which adequate private capital may not be forthcoming. Industries receiving this type of assistance will naturally be subjected to a greater easistance will naturally be subjected to a greater degree of control than others, e.g., through Government representation on the Board of Management. In special cases, industrial enterprises will be encouraged by the guarantee of a minimum dividend on capital, or an undertaking to meet revenue losses for a fixed number of years, subject to the Governme nt having a voice in management and the fixation of ceilings for the return on capital.

Government's assistance will also extend to the giving of adequate financial support to research organizations set up by industrial associations organizations set up by industrial associations representing organized industries and of grants to Universities for approved schemes of research. Such assistance will be in addition to direct Government organization of research as, for instance, through the Council of Scientific and Industrial Research.

Apart from direct financial assistance, Govern ment will, subject to reasonable safeguards as to quality and prices, continue to encourage Indian ry by buying its products in preference to industry by during its products in presence to thers. It is also proposed to examine the tax system from time to time, to see that, while securing the ends of social justice and national budgetary interests, it does not tend to act adversely on development. Assistance will be afforded to industry in the procurement of the capital goods required by it and organizations will be set up in the U.K. and the United States for Government's help will also be this purpose. forthcoming in making the services of experts available to industry where their advice is particularly executial.

#### Regulated Economy

Undesirable economic, social and strategic con-sequences of the concentration of Industries in par-ticular areas, often the result of fortuitous and haphazard growth, are proposed to be avoided. Govern-ment also consider that industry will have to be dispersed in many cases to enable India to reap

the benefits of a widely spread industrial structure and its integration with agriculture. The statemer points out that in an un-regulated industrial sec omy, there is likely to be a tendency for capitalists to go in for schemes which promise quick returns but would result in lopsided development. It is, therefore, proposed to overcome these difficulties by fixing targets and allocating them on a region

Government propose to take power by legislation to license the starting of new factories and the ex-pansion of existing ones as, without these, planned industrial development will be impossible. With object of securing that the powers propose will be used in a manner that will command general public configence and also of assuring Indian States that their legitimate desire for industrial develop-ment is not overlooked, a Board to advise the Central Government in the matter of granting licences for the industries which will be taken over under Central control is contemplated. Details of the personnel of the Board its functions and other matters will be decided later.

A number of other controls have been mentione in the Government's statement to secure balanced investment in industry, agriculture and the social services, to secure for industrial workers a fair were, decept conditions of work and living and & reasonable security of tenure to prevent excessive profits to private capital, to ensure the quality of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the co industrial products in the interests of be internal and external markets and finally ensure that an unhealthy concentration of assets in inds of a few persons or of a spe nity does not take place.

The first objective involves the maintenance of control over capital issues. The second is proposed to be achieved through appropriate labour legislation. Enterprise which will be subject to free competition will not be discouraged by any undue res-triction of profits but where such conditions do not exist and as a consequence excessive profits accrue, special steps will be taken as required. The quality of industrial products will be sought to be maintained through a system of standardization of products and administrative machinery to enforce standardization. The fifth is proposed to be secured by a judicious exercise of controls such as the capi issues control and the licensing machinery for the regionalisation of industry.

The Government of India are confident that it will be possible to evolve a machinery, in consulta-tion with the Provinces and States, which will enable an agreed policy to be implemented in practice in an agreed pointy to be impremented in passeds in a spirit of friendly co-operation on the part of all parties concerned, and propose, without delay, to enter into discussions with Provinces and States in the light of the policy adumbrated in their state-

#### INDUSTRIAL BESEARCH IN INDIA

According to the United Press, a regular drive for industrial research for post-war industrialisation is being launched by the Government of India, for which a few foreign experts have been appointed and the appoin-ment of other foreign experts is now under consideration. ment of other foreign experts is now under consideration. Under their industrial research scheme, the Consemble of India, it is learn, are shortly establishing a feel and field research institute near Distablishing a Bengal, which will deal with various problems like research on can produce the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the problems of the proble

made by the Government for the project.

Another factory, (it is learn!; ig spinst to be started very soon by the Government of India near the Tata Government of India near the Tata Government of India near the Tata Government of India near the Tata Government of India near the Tata Government of India near the India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Government of India Governm

Government, it is stated, are also prepared to contribute equal amounts with other private donors for industrial research in the country.

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#### Engineering and Transport

#### LACK OF ROADS DETERBENT TO PROGRESS

## TRANSPORT COSTS A BIG FACTOR

N the course of the address delivered by him at the annual meeting of the Indian Roads and Transport Development Association Ltd. (Bombay Branch) held last week at Bombay, Mr. W. J. Turnbull said:-

For nearly 20 years this Association has un ingly stressed the fact that India's prosperity lies along her unmade roads because prosperity in every sphere has been retarded in India owing to the lack of an adequate road system. Whether we take agriculture which is the mainstay of the country, or trade and commerce, or industries or social services such as education, health and the ame-nities of civilization, the absence or inadequacy of roads has undoubtedly been a deterrent to India's progress.

he cost of transport between sources of supply and demand is a very big factor in the cost of marketing every commodity, whether it be agricultural produce, other raw material or manufactu goods. Thus the cost of transport has a dis bearing on whether or not a commodity can find an economical market. In other words transport is the industry upon which all others are dependent to a greater or less extent, and as such it is in the interests of all to assist it and make the cost thereof as economical as possi

It has been estimated that if all the bullock carts now operating over field tracks could be pro-vided with suitable roads, the transport costs to India would be cheaper by as much as 55 crores of rupees every year, which is equivalent to one half the total annual gross traffic receipts of railways before total annual gross trains receipts of railways below the war. From this it can be easily seen that India is paying in the shape of increased cost of goods, due to the high cost of transport, more than it would have paid for providing cheap transport through good road communications. Advanced countries such as America realised this long, long ago and their riogan "You pay for good roads whether you have them or not" expresses the idea

While India's population grows at the rate of 10,000 per day, it is obvious that unless the country's general national wealth is similarly increased through the development of its resources, the country has to become poorer day by day. And how far do present conditions encourage the develop-ment of the country's 'stent resources' The answer is furnished by the Bombay Economic and Industrial Survey Committee appointed by the Congress Ministry in Bombay in 1938 under the presidentship of Sir Purshotamdas Thakurdas. The Com-mittee found that in a number of districts as much as 40 to 75 per cent. of the total area was not served by road at all while the percentage of villages cut off totally from outside communication during the monsoon came to no less than 70 to 80 in certain areas. This most unsatisfactory state of affair is, according to the Committee, one of of affair 18, according to the Committee, one the causes contributing to the backwardness of the province in the realm of industrial development. Both for quickening the pace of industrialisation and for accurring to the cultivator a better return for this produce, the Committee, as you know, urged that a programme of rapid road construction should be undertaken in the province from loan funds. The Committee said: "We cannot sufficiently emphasize the imperative necessity of Government setting right this deplorable defect in the economic structure of the province from the point of view of both its agriculture and its industries."

In order not to be content with abstract state-ments of the economic benefits of roads, the Coun-cil of the Association, in their pilot surveys underch of the Association, in their plust surveys uncer-taken in 1943 attempted an evaluation, as you know, of the benefits to rural areas and their relation to the coat of constructing and maintaining such roads. The investigations showed that due to the result of the facilities afforded by more and improved roads, not only would more lands be punder cultivation and fairer prices ensured to the agriculturist, but far-reaching improve agriculturist, but far-reaching improvements douted be brought about in the type of agriculture, to the cultivator's benefit, and a great fillip would be given to the production and marketing of perishable arti-cles such as fruits, regetables, milk, eggs. etc., over cies such as fruits, vegetables, mix, eggs, etc., over larger areas. The survey indicated that for every 100 rupees spent on roads, the return through increased earnings to the community would amount to roughly 277 rupees. In addition, apart from the educational and other social benefits that the popular educational and other social benefits that one population would receive through the opening up of the villages, there would also be increased graffic for the rallways and a large rise in the retenting the Government through the increased use of read illages, there would also be increased traffic for he rathway and a larger fale in the reviewing fig. Immary investigation by the Madras Government through the increased use of road ment to Ioran a reservoir by the construction of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the con

last two items. Roads to feed the railways have been in inadequate that it was at one time even suggested that it would pay the railways to con-truct them from their own fines. I suggested that is would pay the failurges to or equot them from their own sined, have had opportupities of speing the lists of roads considered necessary by a of the ratiways to reed their systems, but with has been impossible to construct hith because of the allotments made by the Prov the long for roads having been far too inadequate. Rail-ways represent a national asset and both for the development of the countryside and for making fuller use of this national asset it is be that the construction of these fee not be delayed.

3 4 Jan 18 G 1

As regards the revenue from road transport, de-rived mainly through duties on petrol and motor vehicles and provincial motor vehicle taxes, this revenue, just before the advent of petrol rationing. revenue, just netroe the savent or petrol rationing, reached the equivalent of very nearly double the normal expenditure on roads and it only the revenue had been put back on roads and used for raising a road loan, the country would have been equipped with a better road system to-day. Be that as it may every additional mile of road is bound to inmay, every additional mile of road is bound to in-crease the revenue from this source, so that transport revenue by Itaelf could, as each year passes, bear an increasingly substantial share of the cost of providing new roads.

Added to these considerations when it is realised that road construction can assist in no small mea-aure in providing work for demobilised solders at the end of the war as well as in alleviating and warding off economic depression during the post-war period, it is plain that the gigantic task of war reconstruction, which is to serve as a post-war reconstruction, which is to serve as a foundation for the country's future prosperity, will mean nothing, unless first priority is given in it to schemes for providing the country with an effi-cient system of road communications; for an adequate road system is the very backbone of the country's prosperity. I hold that none of the other reconstruction schemes, whether in respect of agri-culture, public health, education or industries, can be planned efficiently and developed effectively. ess communications are first improved. Without roads, none of these physical reconstruction programmes can materialise to any real advantage.

In view of what I have said, I must congratulate be Government of Bombay on the prominent place they have given to roads in their post-war recons-truction proposals. Since we wrote our report it has unced that road development in Bo according to the Nagpur proposals will cost a much greater sum than was first estimated, and will amount to Rs. 90 crores, exclusive of the cost of National Highways. Out of this a provision of Rs. 20 crores is suggested for the first five years inclusive of existing roads. The total length to be inclusive of existing roads. The total length to be provided for has been reduced from the \$3,700 miles originally proposed to \$2,000 miles. This is berhaps inevitable, having regard to financial limitations, but the increase will still represent 55 per cent. of the existing mileage and conforms to the general rate of increase contemplated for

#### DELET'S 30-CRORE NEW COLONY

Built at the rate of ten flats a day or a flat in every 40 minutes, Delhi's new colony, south of Lodi Road and near Aligunj village, is claimed to be a record for building construction in India.

to be a record for building construction in India. The colony has been built to provide accommodation for 2,468 Government servanta, mostly strength of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the construction of the constructi

The colony has been built at a cost of Rs. 30 crores—more than that of the Viceroy's House or the Council Chamber or the Imperial Secretariat. the Council Chamber or the Imperial Secretariat. The Central P.W.D., who are constructing this project have broken their own records. They built the Peas Research Institute, costing Isa. 25 labbs, in two years. The temporary bangalows at Lodi Road, also conting Rat 25 labbs, were completed in four moisible, giving an average of a Schmadow & Gard. "A"

As against this the Central P.W.D. will have taken only eight months to convert a parrent track of land into a permanent colony of more than 5,000 flate equipped with the necessary amenities

#### NEW GODAVARI RESERVOER

alternatives are under contemplation, i.e. full reservoir levels of 170 and 197 feet about des level. The latter ode irrigate a large and will enable generation of more closer. militani. 7 f.s.,

The capacity of the reservoir with a full level of 1930 feet will be 383/10 M. Tr. About 203 lakhe of acrée can be brought under irrigation. 5 lakhs in the first crop searon and 145 lakhs of acrees in the account crop searon including 7 lakhs

of acres in the Kistna delta. The cristing aracut under the Godavari will also get water earlier than now for the transplantation of the first crop on over 8 lakes of acres. The power generation will be of the order of 75,000 KYA. The scheme is estimated to cost about RYA. The scheme is estimated to cost about Rs. 50 crores, and will benefit not only the E and W. Godavari, Visagapatam and Kistna districts, w. Godavari, Vigarapatam and Kistna districts, but also the province and 8. India as a whole, in the matter of increased rice production. The yield of rice from the area proposed for inrigation under the larger scheme is estimated to be about 7 lakhs tons a year.

As regards villages that would necessarily be As regards villages that would necessarily be submerged by the reservoir duch as Bhadra-chalam village) facilities would be given for re-building higher up. Care has been taken in designing the scheme to see that the Shadra-chalam temple remains intext, and is well above the water lovel. Recessive pervolves the make that access to the temples is unimpaired.

### DIBBU SADIYA BAILWAY

The Dibru Sadiya Railway system, formerly owned by the Assam Railways and Trading Co. Ltd., has been acquired by the Government of India and is being worked as an integral part of the Bengal and Assam Railway system with effect from 1st April, 1945, announces a press com-

#### RAILWAY TRAVEL AFTER THE WAR

RALWAN THAVES, AFEE IN WAR.

A general levelling-up of conditions of rallway iravel after the war is understood to have been commended by the Central Advisory Council for Rallways. It was agreed that there should be three classes, Third, Inter and Upper, besides a De Luxo class meant for turnish and there. The manufacture of the council and the conditions of the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the council and the c will be provided for the Third Class and the amenities for the two higher classes will be raised correspondingly.

The members of the Council have been ask to submit for Government's consideration and decision a memorandum within two months, sugdecision a memorandum within two minitus, gesting improvements in the present Third Classitavel facilities. It was agreed that if members with the Council on tour come across any cases of irregularity, they might make a report to the Agent of the railway concerned or to the Railway Board and proper action will be taken on it.

#### BENGAL'S TRANSPORT PROBLEMS

In view of the increased extent and importance of transport problems in the Province, the Covernment of Bellems in the Province, the Covernment of Bellems in the Province and the Covernment of Bellems in the Covernment in the Covernment of the Provincial Covernment in respect of all forms of transport aboud be concentrated and dealt with in the Home (Transport) Department and that the work of that Department should be in charge of a whole-time Provincial Transport Commissioner, who will be ex-officio Secretary to Government in the Home Department.

The Transport Commissioner will be assisted by a whole-time Deputy Provincial Transport Commissioner and Assistant Provincial Transport Commissioner, who will be ex-ognous Deputy and Assistant Secretary respectively in the Homa

Under the new set up, the Home (Transport) separtment will administer the Motor Vehicles, fct, 1939, she Bengai Motor Vehicles Tax, 1983, sad tot, 1939, the Governthe various control orders Issued by the Govern-ment of Pedia in respect of new and used Motor Vahilets, Motor Spitti and Tyre Rationing, Spars Parts, etc. The Department, will also deal with all problems relating to the organization and development of road and infland water transport undertaking and makes the state of the con-traction affecting the provincial Government.

avanton affecting the Provincial Government.

The Provincial Transport Commissioner will be ex-office Chairman of the Provincial Transport Anthonics commissioner the Motor Vehicles Act, 1968.

communications relating to the aforesaid or should in future be addressed to the Pro-

Secretary to Government in the Home Department, Western Buildings, Calcutta

#### K.G.F. RETURNS

The Kolar Gold Field returns show that the total gold obtained during March, 1945, amounted to gots obtained during March, 1946, amounted to 15,488 fine cas, in the previous month. To this total Mysore, Chambion Reef, Coregum and Nundydroog contributed 4.900 fine cas, 5,163 fine cas, 2,527 fine cas, and 4,306 fine ozs., respectively.

#### CONTROL OF BOMBAY'S ROAD TRANSPORT

A scheme for a Province-wide network of motor s under the joint ownership of the Railway Board, the Provincial Government and the existing operators is shortly to be launched by the Government of Bombay.

An official of the Provincial Motor Transport Authority, in an interview, said that plans were being put through in pursuance of the Government of India's policy for Rail-Road co-ordination, and it was not anticipated that the Railway Board would raise any objection to the broad principles of the scher

It is planned to divide the Province into 12 zones. Each zone would have separate transport companies and the Provincial Transport Authority would coordinate the work of the different units and frame the general policy. Each company would have its wn Board of Directors and executives. The shares rill be divided equally between the Railway Board, the Provincial Government and the existing opera-tors, all of whom would have a joint controlling in-terest in the enterprise.

#### CAUVERY WATER FOR BANGALORE

The possibilities of supplying Bangalore with water from the Cauvery river, from a distance of about 40 miles, are being examined now by the Government as the population of Bangalore has enormously increased

It is felt that though Chamarajasagara at Thippagondanahalli, where water had been impound to provide for Bangalore, would be adequate for the present, in the course of time, the Hesaragatta and other sources of water-supply being fully utilised, it might be necessary to find out new sources of water-supply.

With this in view, the Government of Mysore, it is learnt, are examining the possibilities of pumping water from a perennial of the Cauvery near Maddur in the Mandya district. Recently, the Municipality of the Bangalore C. and M. Station had requested the Government of Mysore for an increase in the water-supply to the static

#### BRITISH BICYCLES AFTER THE WAR

Big war time expansions of the bicycle industry in the United Kingdom will help it to meet practically sullmitted demand from the Home and overseas markets, states fit Harold Bowden, who points out that already before the war the United Kingdom bleyele industry was catering for a bug coreign market which was absorbing the equivalent of more than one million British made, machines on mote total one minor british master macrantes annually. The Home and export demand had been growing. Keen competition was encountered; but while prices were cut to meet the situation the quality remained unaltered, as a result whereof British bicycles became available in hundreds of thousands for users in various parts of the world. It was by virtue of their reputation for durability and reliability that British-made cycles had and reliability that British-made cycles had appealed so strongly to oversees buyers, said Sir. Harold. The demand in foreign markets for British makes when war is over appeared to be atmost untilmted, especially so in those countries where road developments had been taking place during the last few years. It is estimated that only six to twelve months will be needed for the 

It is learnt that the Executive Committee of the Pederation of Indian Chambers of Commerce and Industry has unantinously decided to affiliate the Central Provinces and Berar Chamber of Commerce and has agreed to waite the province relating to two years' existence prior to affiliation. The C. P. Chamber of

#### BRITISH INSULATED CABLES LTD.



Substantial Stocks of 2, 3 and 4 cote Unurm Paper Insulated Lead sered Cables are available to essential con-

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CURE Soldom fails if taken at thebeginning of the attack.

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LIST ON REQUEST.

#### \* CHANDPUR MODEL BANK LTD.

Estd.: 1926. Regd. Office : CHANDPUR.

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ENTALLY MARKET, SOUTH CALCUTTA, DAMUDYA, PURANBAZAR, PALONG, ICHAPUR, LOHAJANG, DACCA, NARAYANGANI, BOALMARI, PEROJPUR, KAMARKHALI and BOLEPUR.

Managing Director : Mr. S. R. DAS.

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A FIRST GRADE NATIONAL BANK WITH FULL CLEARING FACILITIES Branches :

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will be opened on the Hat April, 194 Managing Director, Mr. H. C. PAUL, M.A., B.L.

#### COMPANY REPORTS AND NOTICES

## BOKARO AND RAMGUR, LD

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THE BORREA COAL CO, LD (Mg Agents F W Heilgers & Co )

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THE DESSAI AND PARBUTTIA TEA CO LD (Secretaries George Henderson & Co., Ld )

\*After transferr g Re 5000 to Resis.ement Reser Faturates 4; tle armon 1945 are based or a coop of 1060,000 the at a tital on 4 Re 704,500

#### THE TATA MILLS, LD (Mg Agents Tata Sons, Ld )

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#### THE RHAS KAJORA COAL CO LD (Mg Agents Shaw Wallace & Co)

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#### THE WESTERN INDIA MATCH CO LD (Mg Agents The Swedish Match Co)

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#### BRAFTHWAITE & CO (INDIA) LD (Secretary P Goffer)

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#### THE BELSUND SUGAR CO, LD (Mg Agents James Pinlay & Co Ld.) Provi- Net Profit

Year ended 20th Sept	Sales and Stocks	Depre- ciation		for Taxa tion	to Taxa tion Re	Divi dend per per	for ware
	26 79,262						14 913
1943	32,57 663	1 75,811	5,23,517	4,60,000	5,89,094	Nil	4.231
1942	12,64,230	171540	2 16 796	34,600	48,074	MI	80 564

#### THE GANESH FLOUR MILLS COMPANY, LIMITED.

NOTICE NOTION to hereby given beat the SEQ Cofficient.

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Shares.

To elect Directors in place of L. Ragfuthar Daysil and L. Ram Natil: who retire by rotation but are eligible for re-election.

To spurous of the scheme for issue of Bosma shares as, recommended in the General Manager's report.

5 To appoint Auditors and fix their remuneration.
The Transfer Register of the Company will be closed from 1st to 14th May 1945 (both days inclusive)

By Order of the Directors, KIRPA NARAIN,

Delby 17th April 1945

#### THE GANESH FLOUR MILLS COMPANY, LIMITED, DELHI

NOTICE NOTICE is hereby given that an Extraordinary Ceneral Metting of the Shareholders of the Company will be held at the Registered Office of the Company at Subminandi Delhi on Monday the 14th May 1848 in 7 30 pm or as soon as the Ceneral Meeting Ancider that day is over to puss the following Special

ution —

Resolved that the Subscribed Share Capital of
the Company be increased by "Rs \$18,500 by
solar of \$188 flatners to be named as the
solar of the Subscribed Share of the subscribed Share
to the control of the subscribed Share
following conditions namely—
(a) They shall carry a fixed ordering of 4 per
cent pa as from 1st October 1944
the They shall be subject to the same conditions as attach to the 4 per cent 4th C P

(c) The tolders of such thates shall rack in

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(\*) The holders of such abuses pall rank in the matter of dividends and in case of heads and the state of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the district of the distri

## By Order of the Directors EIRPA NARAIN,

Delhi 17th April 1945

\*Consent of the Central Government has been obtained to this has re under Defence of India Rubs 64-4. It must be distilled in decreased that, in group this consent the Government of India do not take any responsibility for the financial soundnesse of any schemese of for the certestuces of any of the statements made or opinions expressed with regard to them)

#### HIND MACHINES, LIMITED

NOTICE is hereby given that the Third Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at No 184 Josendranash Mukherjee Road Saikis Hosrah ou esturgay the that may 1845 at 2 pm. for the following purposes:

following purposes

10 To receive the Directors Report and the
Audited Accounts for the year ending
1812 Coctors 1984

1812 Coctors 1984

1813 Coctors 1984

1814 Coctors 1984

1815 Coctors 1984

1816 Coctors 1984

1817 To decision a Divident on Cumulative Preference
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The purpose the rought ference
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2817 Order of the Beard

By Order of the Board BHIMSEN GUPTA

Salkia Howrah 20th April 1948

PUSSIMBING TEA COMPANY, LIMITED THE TWENTY-SHIP THE TWENTY-sighth Ordinary Annual Ordinar Meetings of Starchidders of the above Gornany will be hald at the Registerst Office of the Company No. 2 Church the Registerst Office of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company Company No. 2 Church Libid Teachers of the Company Company No. 2 Church Libid Teachers of the Company Company No. 2 Church Libid Teachers of the Company Company No. 2 Church Libid Teachers of the Company Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Church Libid Teachers of the Company No. 2 Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teachers of the Church Libid Teac

Preference and Communication and Auditor
The Share Transfer Books and Register of Members
of the Company will be closed fress the at Silps to
the 16th May 1943 both days inclusive
By Order of the Directors,
Say Order of the Directors,

T & CO. MTD. Managing Agent

Calcutta, 25th April, 1945

#### MEETINGS OF SHARRHOLDERS AND DIVIDENDS FORTHCOMING

	_	_	
Name of Company	Date	Hour	Divi-
Sutna Stone & Lime Co , Ld.	26.4.45 26.4.45	10-76 A M.	
Belsund Bugar	20.44	Noon.	Ň
Khae Kajora Coal	27-4-48	11 A.M.	1 (O) .
Belgachi Tea	27-4-45	13-15 P.M	902
Myeure Soun Bilk Mille	20-4-49	4-80 p.M.	
Bhulanbararee Coal	20-4-45	10-20 A.M	71*
Sendra Cost	20-4-45	10-35 A.M	21
Ondal Coal	80 4 48	10-40 AM	14 (0)
Churulia Cost	20-4-45	10-45 A.W	24
Standard Coal	80-1-45	10-80 A M	10
Borren Conl	30-4-43	II and	\$ (O.)
Budroochuck Coal Mining	30-4-40	12-18 a M	3613
Karanpura Development	204-46	41-15 A M	Nu
Burrakur Coal	20-4-48	11 25 a.M.	74*(O.)
Bokaro & Ramgur Ld. (Coal)	3-5-46	2-44 P.M.	
Central Eurkend Coal	2 5-45	\$ 15 P M.	1(0)
Belvedere Jute Mills New Central Jute Mills	4-6-46	12-20 F =	7 (0)
Goppur Tea	4-8-45	12-25 PM	300
Union Coal	7-5-45	Noon.	<b>34</b> 1
David Mills (Cotton)	7 5-45	12-5 P M	
Meyer Mills (Cotton)	7-5-45	2-46 P M	
Edward Textiles (Cotton)	7-5-46	4PM	
Iringmara Tea (Annual General)	8-5-45	4-45 P.M	
Iringmara Tea (Ex. Ord	8-8-48	11 A M	
Hooghly Flour Mills	8-5-45	11 15 A M	i
Burdwan Cutwa Riv	9-0 48	Noon.	l .
New India Investment Corpn	9-0-45	5-30 P M	
North Damuda Coal	11-5.46	11AW	l .
Shahadra (Delhi) Saharanpur		*****	l .
Lt Rly	11 5-45	11 a M	
Bukhtiarpur-Behar Lt Rly	11-5-65	11-5 a M	l .
Arrah Basaram Lt. Riy	11-5-65		ļ.
Chaparmukh Slighat Rly	11-5-46	11-18 A.M	
Futwah-Islampur Lt Rly	11-8-48	11-20 a.m	1
Baraset Basirhat Lt Rly	11-5-45	11-25 AM	1
Howrah Amta Lt Rly	11-5-46	11-30 AM	•
Howrah-Sheakhalla Lt Rly	11-5-45	11-85 A M	l
India United Mills (Cotton)	11-5-45	IPM	i
Hind Machines Ld	12-5-45	3 P M	1
Kurseong Hydro-Electric	18-5-45	2 P M	
Upper Jumna Valley Electric	10-0-20	10-90 A M	l .
Bupply	16-5-45		71 (0)
Pusimbing Tea	18-5-45	11 A.M	11.107
Puniab National Bank	18-5-45	13-15 PM 5 80 PM	445
Port Gloster Jute Mig .	31-5-45		
Port William Jute	21 5-45	3 P M 3 10 P.M	1
Indian Oil Concessions Ld	25-5-48		l
(In Lion ) Shree Mahakali Coal Mines	25-5-45	10-30 A.M	
Gourepore Co. (Jute)	29-5-45		٠٠.
Nuddea Mills Co. (Jute)	29-5-45		1
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'I Including a bosts of 24 pc THE HOOGHLY FLOUR MILLS COMPANY.

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By Order of the Board SHAW WALLACE & CO

Calcutta 16th April 1945

## NORTH DAMUDA COAL COMPANY,

NOTICE is hereby given that the Seventy Cordinary Casternal Meeting of the members will it at the Resistered Office of the Company, No. 4, hereby Calcutta, on Pidan, the 11th May 11 (1) To receive the Dereviers Report and the Accounts for the half-year ended January 1648 (2) To declare a Divident Ser. 3 (2) To declare a Divident Ser. 3 (3) To declare a Divident Ser. 3 (4) White-

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(3) To decay as Dividend.

(3) To stant as Therefore for J B. Walkier retires
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To gen-electric, but, being edigited differs income?

(4) The decay Auditions for the nursum year

The Therefore Register will be obsert from the 2nd

to the 124h Rinky 128h, beld Send Sendantes

By Order of the Board,

Calcutta, Med-April: 2007

POSE SALE

COMPLETE SATE SADDLING PLANY.

Now manufacturing 2 h. wf has, heavy course bagging for covering American Cutton. Carpable about 7,000 yards at more per hour of sleve species, also just Cich of other widths and weights. Adapted new and used materials and

#### THE BHULANBARAREE COAL COMPANY, LIMITED.

Managing Agents

Calcutta, 22nd March, 1945.

NOTE—Printed copies of the Report and Accounts will be despatched to the Shareholders on or about the 8th April, 1945.

#### THE SENDRA COAL COMPANY, LIMITED.

THE SENDHA COAL COMPANY, LIMITED, NOTIFIED, Betterly street in the Betterly street in the Betterly street in the Betterly street in the Betterly street in the Betterly street in the Betterly street in the Company, Darker Betterly 1846, as 10-58 am., for the purpose of receive and the Betterly 1846, as 10-58 am., for the purpose of receiver Accounts for the hardy-one redder Size December, 1844, declaring the Divident recommended by the Directors, street in the Betterly street, and for infrarecting and the Company of the Betterly street, and for infrarecting and the Size of the Betterly street, and for infrarecting and the Size of the Betterly street, and for infrarecting and the Size of the Betterly street, and for infrarecting and the Size of the Betterly street, and the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size of the Size other ordinary business of the Company.

The Sharc Register of the Company will be closed rom the 16th to the 30th April, 1945, both days inclusive

By Order of the Board, P. W. HEILGERS & CO.

Managing Agents

Calcutta, 22nd March, 1945 NOTE—Printed copies of the Report and Accounts will be despatched to the Shareholders on or about the 8th April 1946.

#### THE ONDAL COAL COMPANY, LIMITED.

THE ONDAL COAL COMPANY, LIMITED.
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By Order of the Board, P. W. HEILGERS & CO.,

Managing Agents

Calcutta, 22nd March, 1945.

NOTE.—Printed copies of the Report and Accounts will be despatched to the Shareholders on or About the 8th April, 1948.

THE CHURULIA COAL COMPANY, LIMITED. THE CHURCHA COAL COMPANY, Learners.

NOTICE is neverly given but the Pitty-third Ordinary General Meeting of the Shardolders will be pited at the Registeric Oftice of the Ostaphy.

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The Share Register of the Company will be closed from the 18th to the 30th April, 1968, both days inclusive

By Order of the Board,

P. W. HELLGERS & CO., Managing Agenta

nte, 22nd March, 1945.

Printed copies of the Steport and Accounts to be despatched to the Shareholders on shout the 6th April, 1948.



#### THE STANDARD COAL COMPANY, LIMITED.

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The Share Register of the Company will be closed from the 16th to the 30th April, 1948, both days inclusive. By Order of the Board, P. W. HEILGERS & CO.,

Calcutta, 22nd March, 1945,

NOTE.—Printed copies of the Report and Accounts we be despatched to the Shareholders on a about the 6th April, 1945.

THE BORREA COAL COMPANY, LIMITED. III. DURKIEA COAL COMPANI, LIMITED.

NOTICE is bereby given that the One Bundred and Ballid. Cordinary Creeken's Meeting of the Sharbeddown Chapter Cordinary Creeken's Meeting of the Sharbeddown Charlester Bank Bullings, Calcutte, on Monday, the 28th April, 1846, at 11 a.m., for the purpose of receiving the Report of the Directors, passing the Analised Accounting for the half-year ended just December, 1844, declarang the Directors's meeting and the Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue Continue

The Share Registers of the Company will be closed rom the 18th to the 30th April, 1945, both days inclusive.

By Order of the Board, F. W. HEILGERS & CO.,

ita, 22nd March, 1945. NOTE—Printed copies of the steport and Accounts will be despatched to the Shareholders on or about the 6th April, 1945.

#### THE BUDROOCHUCK COAL MINING COMPANY, LIMITED.

COMPANY, LIMITED.

NOTICE is bereby sirve that the Beverty-fourth Outlandy Orenza Meeting of the Staureholders of the third of the Staureholders of the Staureholders of the Staureholders of the Staureholders of the Staureholders of the Staureholders of the Staureholders of the Staureholders of the Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholders Staureholde

By Order of the Board, BIRD & CO., Managing

Calcutta, 22nd March, 1945.

NOTE.—Printed copies of Report and Accounts will be despatched to the Shareholders on or about the 6th April, 1940.

THE KARANPURA DEVELOPMENT

THE KARAPURA DEVELOPMENT

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By Order of the Bo

BIRD & CO. Managing Agents

Calcuita, 22nd March, 1948.

NOTE.—Printed copies of Report and Accounts will be despatched to the Shareholders on or about the 6th April, 1948.

#### THE BURRAKUR COAL COMPANY,

LIMITED. NOTICE is heavy fiven that the Eighty-eighth Codency General Meeting of the Sharmolders of the Sharmolders of the Sharmolders of the Sharmolders of the Sharmolders Codency Lands, with the bell as a Sharmolders of the Registers Codency, Linds and Lands of the Sharmolders of the Sharmolders of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codency Lands of the Codenc

By Order of the Board, HIRD as CO., Managing

ging Agents. Calcutta, 28th March, 1948.

NOTE.—Printed copies of Report and Accounts will be despatched to the Shareholders on or about the Sh Acril, 1948.

THE FORT GLOSTER JUTE
MANUFACTURING CO., LTD.

THE HAll-yearly Ordinary Journal Meeting of the
Company will be held at the Registered Office.

104, 102 June 1040, Cabicutta, an Monday, the Blast May.

Basiness: --

19 June 2 D. 10.

(1) To review the Report of the Directors and to pus the Authield Accounts for the Ball-year and Louise and Louise and Louise 2.

(2) To deed a Director; Mr. H. Rowan Honge retires by routation but, being eligible, offers of the Company will be the Company will be the Company will be those flows the Company will be flowed from the Rich Royan Louise Sheet Tongon the Sheet Transfer Books of the Company will be flowed from: the Thin Many to the Eliza May, 1846, John Shope Treatment.

2) When the Company will be those from the Thin Many to the Eliza May, 1846, John Shope Treatment.

3) When the Company will be those from the Thin Many to the Eliza May, 1846, John Shope Treatment.

3) When the Company will be the Nacot.

By Order of the Board, KETTLEWELL BULLEN & CO., LTD., danaging Agen

Calcutta, 24th April, 1945. THE FORT WILLIAM JUTE CO., LTD.

#### NOTICE.

THE Half-yearly Ordinary General Meeting of the Company will be held at the Registered Office, No. 21, Strand Road, Calcutta, on Monday, the 21st May. 1945, at 3-10 p.m Business :—

unites.—

1) To receive the Report of the Directors and to
pose the Audited Accounts for the hall-year
ended also March, polk.

(3) To elect a Director, Mr. Schanhall Doodsawala
estires by rotation but, being eligible, offers
lamined for re-election.

Our To receive the Company of the Company of the
first their remueration.

(4) To transace any other business which may
properly be incusant before the Meeting.

properly be incusant before the Meeting.

Properly the husely the Use Meeting.

(5) To the Company will be
specified.

By Order of the Bo KETTLEWELL BULLEN & CO., LTD.,

Managing Agents, Calcutta, 24th April, 1945.

#### THE GOKAK MILLS, LIMITED

THE GOKAK MHLS, LMITED
NOTICE is breitly given that at the Annual General
Meeting of Sharbolders of the above Company hed
this day a Plant Dividend for the year ended the 31st
December, 1841, at the rate of Ropes Nike per Sharb
on and after Menday, the 38th Agn, 1845, to these
Sharbolders whose names shoot on the Register of
the Company on the 18th March, 18th
Dividend Warrania will be posted to the Sharbolders
at their regatered addresses, inc due cores.

By Order of the Board, FORBES FORBES CAMPBELL & CO., LTD.,

Bombay, 20th April, 1945.

## THE SHAHDARA (DELIN)-SAHARANPUR LIGHT RLY, CO., LTD.

LIGHT RELY, (10., LTI).

18 herricy six more very expectable continuery General Meeting at the low summed Company will be the disk. the Resistence Office, No. 12. Mission Row, Calcutia, on Priday, the 11th May, 1864, at 11.6 s.R., Calcutia, on Priday the 11th May, 1864, at 11.6 s.R. Directors Royer, the Statement of Accounts and Balance State of the half-year enand 30th September, 1864, and to transact any other ordinary business of the Company.

The Share Transfer Books of the Company will be closed from the 4th to the 11th May, 1948, both days

By Order of the Hoard, MARTIN & CO., Munaging Agenta.

Dated, Calcuite, The 24th April, 1945.

#### THE BUKHTIARPUR-BIHAR LIGHT RLY. CO., LTD.

CO., LTD.

NOTICE

18 herry given the Eighty-drin, Ordinary General Meeting of Unia Library and Company with September 1, 1988, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989, 1989

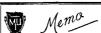
the Company.

The Share Trainfer Books of the Company will be closed from the 4th to the 11th May, 1945, both days inclusive

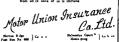
By Order of the Board, MARTIN & CO.

Dated, Calcutta, The 34th April, 1945.





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#### RENGAL CENTRAL BANK, LTD

Head Office 86, Clare Street Calcutte.
Branches
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to poss on of Carou ta and Honora y Secreta y Indian
1 attente of Cost and Wo ka Accounts Indispensable i r every factory and Manufacturer

Rs. 10-8 U. N. DHUR & SONS LTD., 11. College Square CALCUTTA



#### UNITED INDUSTRIAL BANK LTD.

A SCHEDULED BANK an: JADU NATH ROY Esq

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DACCA NARADGUNGE, CHARDFUR & MYMENSINGM. Pay Office : MIREADIM

General Manager:
A CHATTERJEE, B Com C.A.L.B

#### THE ARRAH-SASARAM LIGHT BLY

CO, LTD NOTICE

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By Order of the Board MARTIN & CO Managing Agenta.

Dated Calcutta The 24th April 1945

#### THE CHAPARMUKH-SILGHAT BLY

CO. LTD NOTICE

IB hereby given that the Fifty seventith Ordinary General Meeting of the above-named Company will be above-named Company will be a considered to the consideration of Findsy the 11th May 1964 at 1115 and for the purpose of receiving and considering the Directions Report the Statement of Accounts and Basiance Sheet for the half year ended 50th September and the Company Limitation of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company unineas of the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Company united the Compa

ne Company The Share The Share Transfer Books of the Company will be closed from the 4th to the 11th May 1945 both days

By Order of the Board MARTIN & CO Managing Agents.

Dated Calcuita Th 24th April 1948

#### THE FUTWARI ISLAMPUR LIGHT RLY CO, LTD NOTICE

IS her-by given tha the Prity-seventh Ordinary General Meeting of the above named Company will be held at the Suparred Other, No. 12 Mission Row Held at the Suparred Other, No. 12 Mission Row for the purpose of a necking and considering the Directors Report the Statement of Accounts and Daisner Steets for the half year snded 30th September 1944 and to trimset any other ordinary business of Pd4 and to trimset any other ordinary business of

the Company
The Share Transfer Books, of the Company will be closed from the 4th to the 11th May 1945 both days

By Order of the Board MARTIN & CO Managing Agenta Dated Culcutto

#### THE BARASET BASIRHAT LIGHT RLY CO, LTD NOTICE

IS hereby given that the Egglity first Ordinary Central Meeting of the above named Company will be above named Company will be above named Company will be above the control of the Company of the Statement of the purpose of receiving and considering the Directions Report the Statement of Accounts and the Direction Report of Residence of Accounts and the Company will be above the Company will be above the Company will be the Company will be the company will be the company on the control of the Company will be the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the company will be controlled to the

By Order of the Board MARTIN & CO Managing

Dated Calcutta The 24th April 1945

#### THE HOWRAH AMTA LIGHT RLY CO. LTD NOTICE

IS heraby given that the Ninety-eightis Ordinary General Meeting of the abovanamed Company with the Calculation of Principles of the August 184 at 1.20 am for the purpose of receiving and considering the Directors Report the Statement of Accounts and Balance Sheet for the half year ended 30th 60plember 184 and 185 at 1.20 am 184 and 185 at 1.20 am 184 and 185 at 1.20 am 184 and 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 am 185 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.20 at 1.2

the Company
The Share Transfer Books of the Company will be
closed from the 4th to the 11th May 1948 both days

MARTIN & CO Managing Agenta

Dated Calcutta The 24th April 1948

#### ANNOUNCEMENT

tie up-to-date plants for Paper and Straw Board materials. Apply stat kweet prices and possi B. Bandas Mahadeo Pars REQUIRED facture of Bisouits. Par Textiles and Plastic n technical specifications is

#### THE HOWBAH-SHRAKBAFIA ISSNY WAY. CO., LTD.

NOTICE:
12 hereby given than the Ninety-eighth Ordinary
Central Meeting of the diovesamed Congray will be
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for the purpose of resetting and considering the
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18th Congray to the 4th to the 11th May 18th both days

By Order of the Board MARTIN & CO

Dated, Calcutta The 24th April 1945

## TEA ESTATE FOR SALE

At the Calcutta Tea Brokers Associa tion Sale Room Mission Row Calcutta

The undersigned will offer for sale by Public Auction on Thursday the 31st May 1945 at 11 am as a going concern as from the 1st January 1945, that valuable property

#### DOOMN! TEA ESTATE.

Situate in the Kamrup District of Assam comprising some 875 acres under tea

For full particulars and conditions of sale apply to

## A. W. FIGGIS & CO

D Block, Chve Buildings, CALCUTTA.

The sale is subject to a reserved price to be fixed by the Vendor who reserves the right to withdraw the property from the sale at any time before it has been knocked down without declarate the macrose

#### THE GOUREPORE CO. LTD NOTICE

NOTICE is hereby given that the Half yearly General Meet ng of Sharsholders will be held at the Registered Office of the Company No. 2 Fairlie Place Calcutta, on Tuesday 20th May 1948 at 12 noon for the following

purposes — as a most for the following purposes — the third present and the Accounts for the ball year ended — 13 to Meater 1946 — 13 to Meater 1946 — 13 to Meater 1946 — 13 to Meater 1946 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 14 to Post 1947 — 1

By Order of the Directors, BARRY & CO Secretaries & Ages THE GOUREPORE CO LTD

Calcutta 23rd April 1945

THE NUDDEA MILLS CO., LTD

NOTICE is hereby given that the Half yearly General Meeting of Shareholders will be held at the Resistered Omee of the Company No 2 Fairle Place Calcutta, on Iuesday 24th May 1949, at 12-10 p.m. for the following purposes —

pic purposes —

(1) To receive and consider the Directors Report
and the Accounts for the half-year ended
Dits March, 186

(3) To check a Director
(4) To check a Director
(4) To appoint Amiliors and for their resumeration.
(5) To transact any other competent instinces that
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The color to weapin forward.

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By Order of the Di-THE MULTIPLE MILLS OF

THE BURDWAN-CUTWA RAILWAY
COMPANY, LIMITED
THE THOPHOGEN COMPANY, LIMITED
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actuative.

To facilitate the issue of the Dividend Warrants, the bareholders are requested to insert the distinctive umbers of the shares held by them in their appli-

By Order of the Board, McLEOD & CO., LITD., Managing Agents.

Calcutta, 24th April, 1945.

To all Shareholders of the Company and in partic

La-Col. F. Hyslop, Major-Genl. Bishnu Shum Shere Jung Bahadur Rana, Sir P. P. Gliwala, Mesar, E. O. Macopheron, J. R. Orig, J. O. Evane, Maiya Sahiba Raj Kumari Debl. Mesdames H. M. Morde, Elsie A. Naylor, F. T. Perfect, M. G. E. Crung.

#### COVERNMENT OF INDIA Department of Supply TENDER NOTICE.

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THE CONTROL of Supplies (Disposals). 2. Pairlie Place, Calcutts, invites offer for the purchase and several processes of the processes of the purchase and several processes. The processes of the purchase and several processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of the processes of

#### GOVERNMENT OF INDIA Department of Supply AUCTION SALE

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Ground salves, Sentineers, etc.

Intending purchasers may inspect the materials at site. Transport facilities will be afforded to purchasers for despatches to stations on the E. I. and B. N. Rlys. in Bengal & Behar and to the Paper Mills at IB, as far as possible, but no quarantee can be given.

## THE UPPER JUMNA VALLEY ELECTRICITY SUPPLY CO., LTD.

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Share Transfer Books of the Company will be from the 10th to the 16th May, 1945, both days

By Order of the Board, MARTIN & CO.,

Managing Agents Dated Calcutta, c 39th April, 1945.

39th April, 1945.

"The dividend as recommended by the Board, if the General Meeting, will be paid to make at the General Meeting, will be paid to make holders on and after 18th May, 1945.

## - SHARES -

Some Ordinary shares of ARYAN SILK & COTTON MILLS LTD., of 12, Chewringhee Sq., Calcutta, have be forfeited and are accordingly available for sale at par, i.e., at Rs. 50 per share. sated buyers may communicate to the shove address. Application from ne fide Share selling Agents son also

#### THE INDIAN FROM & STEEL CO. LTD.

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request made by sharsholders at the last Annual Central Meeting of the Company, namely, that the amount of the first interim dividend should be shared to the first interim dividend should be the size of the first and second interim dividends should not be as great as in past years.

Barneholders should therefore of the first and second the state of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the

& CO. ging Agents.

Calcutta, 24th April, 1945.

#### ALBION JUTE MILLS CO., LTD. DIVIDEND NOTICE.

WARRANTS for Dividends at Re. 3-8 per abare Preference Shares and Ra. 4 per share on Ordi Shares for the half-year ended 30th November, will be issued on application.

ANDREW YULE & CO. LTD. Managing Agents.

Calcutta, 20th April, 1945.

CHEVIOT MILLS COMPANY, LTD. DIVIDEND NOTICE.

WARRANTS for Dividends at Rs. 3-8 per share on Preference Shares and Rs. 8 per share on Ordinary Shares for the Italf-year ended 30th November, 1944, will be issued on application.

dication.
ANDREW YULE & CO., LTD., Managing Agents

Calculta, 20th April, 1945.

#### THE ASSAM MATCH COMPANY, LIMITED.

NOTICE. NOTICE is hereby given that the Twentieth Ordinary General Meeting of the Sharcholders of the abovenamed Commany will be held at the Registered Office of the Company at Indian Mercantile Chambers, Nicol Road. Boilard Estate. Bombay, at 1 pm. (S.T.), on Friday, the 11th day of May, 1945, to transact the following

- 1. To receive and adopt the Directors' Report and the Audited Accounts for the year ended 31st December, 1944.
  2. To declare a dividend and a botus.

  7. To declare a Director in the place of Partitional.
- To declar a dividend and a bottus.
   To declar a Director in the place of Rajkuma Paramathen Chandra Barus. Bife. who rettres by rocation but a eligible for relection and of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the Company will be closed from the 8th day of May, 1984 to the 8th day of May.

By Order of the Board BERTIL THORSTENSON. Joint Managing Director.

Indian Mercantile Chambers, Nicol Road, Ballard Estate, Bombay, 13th April, 1948.

The dividend and bonus when declared will be Dayable at the Central Beats of India, Ltd., Bombay and Calcults. on and after the I'llt day of May, 1986, to those shareholders whose names stand on the Register on the Eth day of May, 1989, and warmans will be posted in due course to each shareholder at his registered sodress.

#### STUDENTS TO BE SENT ABROAD

STUDENTS TO BE SENT ASSOAD

The Government of India have appointed the foligiing selection Board to make the final selection of
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MERCACOK STUDISTEY THOSE BOOMAY.
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#### Commodity Reports

#### CLOTH RATIONING IN CALCUTTA GOVERNMENT SCHEME

WE understand that the Gove are working out the details of a plan for distributing mili made cloth in Calcutta on a ration basis. Under their scheme, the Government expect to be able to give each individual over the age of 12 a ration of two dhotts or two saris, or seven yards of cloth (the equivalent of two shirts) each year. Meanwhile, 16 shops have been selected if different parts of the city for distributing cloth for emergency purposes such as marriages. for emergency pu funerals, studies, etc.

Ward committees representing all sections of the ic are being organized to advise and assist public are being organized to advise and assist the Government in distribution and silled matters. One of the functions or these committees will be to keep a vigitant look-out for blackmarketeers and profileers, to call the attention of the authori-ties to the activities of these people and to mobilise public opinion against them.

Until rationing comes into operation, these committees will issue priority certificates for the aliotiment of cloth in deserving cases. In the wards where these committees have not yet been organized, the municipal ward counsulors will perform this daty. So far 21 ward committees have been established.

A Central Civil Supplies Advisory Committee A Central Civil Supplies Advisory Committee with 30 members representing different political parties, communities and interests, has already been formed. This committee is to act as a two-way channel between the Government and the On the one hand it will bring to Gove public. On the one hand it will bring to Govern-ment's attention the needs and grievances of the public and on the other, it will advise the authori-ties about public reaction to Government's plans.

#### SUGAR SURVEY

The survey of the sugar position of all pro-The survey or the sugar position of an produc-ing areas in India for the week ended 7th April, 1945, shows total production at 929,304 tons or 23,749 tons higher than in the previous week. Despatches during the week amounted to 23,696 Despatches during the week amounted to 28,000 toon, making a progressive total of 710,000 toon, and compared to 28,878 tons and 285,707 tons, respectively. The physical stock in consequence is down by 33 tons to 858,801 tons. The percent ago of progressive despatches to production is shown at 201 per cent. against 278 per cent. The balance shock of 186-24 and 104-24 season sugar as on 71% April, 1945, was 11,925 tons or 1,147 tons less than in the last reviews.

#### IMPORT OF YARN FROM U.S.A.

It is understood that the Government of India are importing about 20,000,000 lbs. of yarn from the U.S.A. The first instalment of about 5,000,000 lbs. is due to arrive in India shortly.

#### INDEX OF FOOD PRICES

INDEX OF FOOD PRICES

The Economic Adviser's All-India index of wholesale prices of Food articles (base: last week of August, 1959-100) worried out to 233.1 for the week ended 7th April, 1945, as compared with a creal of the previous week. Between the week ended repeals were all the previous for the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the five points and one point respectively.

#### IMPROVEMENT OF HYDERABAD COTTON

One of the objects of the scheme for the improvement of Oomras cotton in Hyderabad S improvement of Oomas cotton in Hydersbad State, is the production of an early maturing and hish ginning statu of a certain Gaorani and the ginning statu of a certain Gaorani and the ginning statu of a certain Gaorani and the problem of the ginning state of problem detted in the Comrast state. By resorting to a single plant selection an early maturing substatu, which is superior to the nearth strain in yield, ginning, outturn and spinning capacity, was obtained.

Another strain has given significantly higher yield than the local variety for the last two seasons, and hence this year it was included in the main Varietal test. It has not only given higher yield varieta text. It has not only given ingire? when then the local variety but it was observed to be equally early maturing. Its ginning outturn is 2 to 3 per cent higher, and from its fibre properties it may be expected to spin 30's counts whereas the local variety spins 8's and 10's counts.

#### BENGAL COTTON CROP FORECAST

According to the third forecast of the cotton crops of Benga! for 1944-45, the total area sown crops of mengal for 1944-to, the total area sown with the early cotton this year is estimated at 107,028 acres as against 83,768 acres in both the corresponding and the final forecasts of last year and that with the late variety is estimated at 80 acres as against 145 acres in both the corresponding and the final forecast of last year.

The outturn of the early crop this year is estimated to be 31 985 bales as against 21 886 bales in the corresponding and the final forecast respectively of the last year and that of the late variety is estim ated at 37 bales as against 58 and 53 bales in the corresponding and the final forecast of last year respectively

### LINSEED

There have been no price movements during the week and the general undertone has remained firm whilst trading has been on a slightly increased scale An unmistakable bearish sentiment has prevailed over up tountry markets influenced by the presence of large stocks and this factor combined with im proved transport conditions has given rise to a un animous pressure of sellers Local buyers enco animous pressure of selects. Docts outpers encourage of by the long awaited though still gradual fulfil ment of old outstandings have again entered the market with enquiries for forward delivery but have not yet heen relieved of a certain constraint in these operations Fair quantities are reported to have changed hands Latest quotations are as follows — Ready Rs 13 8 per md Forward Rs 10 4 per md

### HIDES AND SKINS

Although the market in hides ruled brisk prices tended to drop while prices of goatskins were slightly up Stocks are shown higher than in the previous week

### BAZAR SALES

BAZAR, SALAS

(Retivers 17th April 1845 and 22nd April 1945)

Cowhides. Darbinangs Furmes (Ord. 1400 pers or disasion of Res 298 berrieding (Ord. 4400 pers on the basis of Res 298 berrieding (Ord. 4400 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the common of Res 1200 pers on the basis of Res 1210 pers of Res 1200 pers on the basis of Res 1210 pers of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on the basis of Res 1200 pers on t

### BAZAR STOCKS

### (23rd April, 1945)

Cowhides Darbhangs Pirros 1100 pcs Dacca Dinappore (Salted) 9 800 pcs Wet Salted \$6 300 pcs Dacca-Assas Salted 19 600 pcs Dacca Dinappore Salted (buffalo 5100 pcs Ranchi 1600 pcs

stakins,...Patra 48 006 pcs Ducca Dunajpor: 1 32,800 Wet Salted 62 500 pcs

(aumodity Prices :		VAL				Commodity Priors :				LUTE.		
Description	Pros	erot	A 1	near A	P	Description	Pr	À		.,	. T	
at TE (Mehtuloge)	72 8	n				Tee for Int. Consumption Av		10				
Firsts	26 0		84	0	0	Coffee Plantation A (Mangalore)	140			۰	•	٠
COTTON (EARACHI) Sind (Ready)	29 8		39			Bubber per lb for Speet	•••	۰	•			
Punjab (Pine)	20 8					(Colombo)			71 C			71 0
FFFF (Punjab)	42 8		61			Toberco Leaf Pollah (F A Q.)						
VARN (SOM ) Indian 10)s per 1b	0 12			1	•	per B md	85	7	0 Z	36	3	0
INDIAN COTTON Contract			-	۰	۰	Salt Aden Pine per 100 maunde ex-gollah	315	в	0	375	٥	٥t
May			438	0	0	Metal-Copper Ingots ICC RT	510	۰	•	٠.٠	•	vı
July			447			MT.D or CT.C., per cwt	160	0	0	160	۰	Ð
Sept			452			Sugar-Basti Crystal No 1 per md		-	-		-	•
Cope				-		ex factory	16	6		14	16	0
OTTON PIECEGOODS						COAL						
Domestics So ins by 40 yds of 12					_	Selected grade Jherria A	13	8	0	12	8	0
lbs per lb (Both.)	16	4	1	10	8	Selected grade Jherria B	12	5	o.			
FOOD GRAINS OIL, Etc.						Orace 1 Jharria Diaharanh	11	3	9	11		
Wheat Punjab Ready per B md						Dishirgara .	13	0	U		·	v
Wheat Dara per md Ready Lyslinur)	9 10			5								
wheat I Ready (Karachi)	\$ 10	U			•	CHEMICALS PAPER, BUILDING MATERIALS HIDES Sto.						
Oata per B md			8	0	0	Ind Pertland Coment (Swartika.						
Flour Wholemeal per maund						Cestle and Cannon Bds.) FOR						
or Mill	12 12	0	14	0	0 H	Cal PWL per ton	88	12	n		۰	
Shellac T N per B md	70 0		71		0	Bricks 1st class per 1,000	78	9	ó		۰	
Ohee Sree per md	188 0	0	154	0	0	Band Pine per 100 ands of 225 o.ft	135	ō	ō	125		
Mustard Oil 1st Quality per						Blaked Lime Biers (free dely ) Do	965	ō	ō	125	0	0
B md	47 B	0	48		0	Patent Stone Flooring 1 in Titlek						
Groundnut Oil "Chekku †† 100se Expeller Med godowns (Med)	159 8		170		-	Grey Artificial Polished per 100			_		٥	0
Castor Oil refined per md	47 8	961	110	٠	w.,	Paint, Green "Badha Brand	58	0	0	40	U	v
Castor Oil 11 loose ex-Mad Ware-	41 6	U				Paint, Green "Radha Brand In 56 s Ready Mixed per curt	46			44		۰
house (Mad )	200 0		206	a	0	Hides. Cow Darbhanes-Purpes	40		0	***		٠
Occount Oil loose ax Mad.	200 0	۰		•	-	per 20 lbs	20	R		15	0	0
godowns per tin of 35 lbs (Mad )			18	0		Hides, Cow Wetsalted (Ordinary)		•	•		-	•
Coccanute per 1,000 (Cochin)	110 0		100	0	0	Der piege	a	10	٥	4	•	0
Copra, fair average quality per						Hides Cow Wetesited (Sinusht-	-	-				
654 lbs (Oochin)	187 0	0	175	0	0	ered) per plece	12	3	0	7	12	0
Linseed Oil Dog " Brand D/B				0	•	Hides Buffslo Wet (Salted) per						
per gallon Groundbut Otlorks loose az Milla	6 4	۰		0		16	0	7	•			
Det B mq	5 15		7	1	0	Skins Goat Salted (Wet) 100 pieces	180			130	•	
Linesed Small Orain per B mo	11 0		10	â	ě	Tanned Cow per Ib (Mad)			ě	130		8
Lineed Small 11 Ready (Bom.)	15 13		12	ā	ō	Tanned Buffalo per lb (Mad)	1			i		
Linseed Bold 15 Ready (Bom )	16 1		13			Tanned Close Skins, per ib		•	•	•	۰	
Castorseed \$5 Ready (Rom )	15 8		16	8	a	(Mad )	2	0		2	9	6
Oingellyseed    Ready (Bom )			25			Sodium Bioarbonate, Refined per	_					
Groundnuts Bold \$1 Ready (Bom )	14 5	0	14	12	0	1 cwt Bag	14	0	۰	15	4	0
Do Kernels Machined **						Borax Orystal 99/100% in Bage						
ex-court godowns Mad )	67 12			ě		(ton lots) per owt	30			86		0
Rapesed Yellow per B md med	18 8		20	В	u	Alum per owt	16	13	0	23	0	0
Rice						Wool Kandhar (Cleaned) (Ind.						
Hapeseed Toria I wa admirture						Gir) per me er na ina						

NB—Average prior is rese in all case wherever more than one quotation for a commodity is obtained. Priors
A—Average prior is the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior of the prior

### COMMODITY STATISTICAL TABLES

INDEX NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA

418,569

(Prices for we	eek ending 19th	August, 1939=100)	RAW COTTON	
Commodity Group	1948 Td o b o	Apl Margary July Aug.	Bales of 400 lbs each	
1 Rice (8)	847* 802* 602* 481	487* 456* 375* 347* 315* 315 333 333 333	INDIA	"BOMBAT
Wheat (a) Ton (a)	383 380 379 371 269* 273* 272* 292	1 nene 12070 1819 2680 2600 2600 1400 1400 1401	1944-45 1943-44	1944-45   1943-44
4 Groundauts (x: 5 Coffee (a) 6. Burar	302 298 266 24 359 354 329 324 143 143 149 15	318 311 305 311 334 353 352 352 352	Yield Final Forecast 5 094 000P 5 072,000	194,000
S. Copra 9 Cotton, raw (a) 0 Jute raw (a)	132 203 216 22 353* 380 405 426 233 240* 193 200*	1 221 233 241 251 300 357 559* 581 580 8 438 443 443 393 354 569 398 408 414 209 211 204 195 188 187 184 184 182*	Week ended 7-4 83 922*11 84 610*11 1-9 to 7-4 1836 225*11 1833 984*11 Week ended 29-3 19 to 29-3	66 78414 88 42144 1 112 64517 1 083,20214
(i. Linseed (a) 2 Pig Iron (a) 3. Coul 4. Lac (a)	215 232 220 200 106 106 117 117	0 197 180 179 189 210 218 221 219 199 7 117 117 117 117 117 117 117 117 117 1	Week ended 7-4 34.27811 24.291 1-9 to 7-4 661 679*11 701,529*11 Week ended 29-0 1-9 to 29-3	0 5479 85 8081 96 4119
5. Wool raw (a) 6. Hides and Skins raw (a) 7. Kerosine	507 507 607 50 152 176 176 176 112 115 124 126 177 178 178 176	8 178 178 178 178 178 128 1en 181 175 175 C	Cotton (loose) [ Jan 27 851 33 874   Consumed:   Sept Jan 134,078 146 844	3 714 4,207 16 726 21 864
8. Petrol 9. Cotton Manufactures 10. Jute Menufa tures (a)	166 166 166 166 417* 417* 405* 381* 247 253 252 25	5 166 168 176 176 176 176 176 168 168 168 1281- 350- 328- 324- 321- 300- 325- 228- 220- 0	Consumption:   Jan   S61,878   252 909	163 416 161 370 812 088 535 780
II. Cement  II. Calvanised Curugated Sheet  II. Leather (a)	182 182 186 18: 340* 345 345* 340*	182 182 139 212 212 212 212 212 212 212 313 340 440 341 353 354 356 352 355 355 358 358 351 351 351 351 351 351 351 351 351 351	Press Returns (Week ended 8-4 63 809† 87.852† 2.600,315† 2.600,806;	18,522 36 124 214,973 356,048
OROUPS I Food and Tobacco (1 to 8)	293 5 303 4 303 1 293	221 6 288 2 283 8 280 9 282 6 292 3 266 1 266 4 262 8 5		1 100,6391 1,800,8103
II Other Agr Com. (9 to 11) III Raw Materials (12 to 18) IV Manufactured Articles (19 to 23) V Primary Commodities (1 to 18) V All Commodities (1 to 18)	212 4 219 5 200 7 197 1 181 4 184 6 189 1 189 2 251 3 255 8 256 9 251 1 232 4 236 8 235 6 231 4 232 4 246 8 246 1 235	8   203 6   199 4   199 6   2000 0   200 4   205 1   205 6   202 5   203 1   203 6   202 5   203 7   203 6   202 5   203 7   203 6   203 7   203 6   203 7   203 6   203 7   203 6   203 7   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   203 6   2	P—Estimated *—Incomplete †—British India,	3—Indian Cotton. § 3—Principal Ports
	Economic Adviser		total and the second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second second se	

COTTON YARN (A00 lbs.) 18.0 2.0 76.0 90.4 rodus-July Final Po 10.8 September Apl -Sept September Apl -Sept 13 8 Apl.-July MANUFACTURES (,000,000 Tels.)

|be (milite |944-48 | 1 |453-9(a) | 67.26 | 300.87 ion) 1943-44 478-4(b) 71.88 385.86 28.6

# "CAPITAL" STOCK AND SHARE LIST

THE INVESTORS' GUIDE AND SHAREHOLDERS' GAZETTE

Official quotations of the Calcutta, Bombay, Madras, Punjab and London Stock Exchange Associations

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Wednesday, 25th April, 1945.

GOV	ERI	MEN	T LOAP	45					P	ORT	T	RUS	T I	OA	N:	5				
Amount outstanding.	Inferret	Year of large.	Repayable.	Market quetation	Amount.	Interest	Year of Issue.	Repay able.	Mari quot tion Re	A. A.	Interes	You of last	R	pay- qu	ots-	Amount.	Interest		Repay able.	Marke quota- tion,
60	YEA	NMENT	OF INDIA		1			CUTTA			-		MBAY	- '	×***.			RAGH		Rupea
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1,24,50,000	;	1942 1943	1955 1956	99 (4 99 (4	84,50,000	61	1931	1951	119E	30,00,000 49,40,000	:	1980 1913-14	1951	109-8	36,4 32,6	15,000 16,900 57,000	4	1905 1925 1926	1949 1955 1956	:
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Free of Incom	e bu	t not Say	per Tax.		34,45,500 64,70,000	"	1926 1925	1956 1966	129å 126	17,00,000 10,00,000 43,00,000	:	1886-91 1886-91 1886-91	1944 1946 1954	104 to 115	IMP	OVE	MEN	T TRU	IST LO	ANS
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	_	STATE	LOANS	Market	85,00,900 85,00,000	5 61	1920 1931	1958	1198 1158	25,00,000 26,14,000 8,45,500	5	1958	1958 1940-50 1854-50	110	£80 £70 Ru	0,000	14	1928	1903	£114n £111n
Amount entstanding. Aupers.	Dr. cebi	of lease.		quotation. Rupees.	82,50,000 A11,600		1981	1951/61		\$6,81,500 40,00,000 9.00,000		1986 1985 1980	1959 1950-60	121	£700 Rm 50,00 25,00 80,00 35,00	3,000 3,000 3,000 3,000	1	1989 1984 1986	1955 1959 1964 1965 1966	126 112 104
	_	МУ	SORE		5.19,000 7,78,400		1932	1949		94,50,000	31	1936 1936-37 1936 1930	1967	99 Near	30,00 50,00 30,00	0000	3	1936 1937 1938	1966 1962 1963-es	98) 99 98
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40000	34	1934	1951-58	1132	16,13,900	11	1983	1950	1051		-				\$0,00 \$0,00 \$0,00 \$0,00,	,000 ,000 ,000		1901 1909 1903	1961 1969 1963	1131
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1000,000	34	1986	1956-61	109	13,56,100 10,67,700	;	1937 1938	1954 1956	96‡ 93	29,000 2,91,000 6,00,000	1	1901 1902 1903	1951 1959 1953	1024 103 100	25,00, 18,00,	000	:	1919 1913 1914	1971	1122
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ne of Section G so of Cockin G so of Transactor	Z OVI.	Language 40	, C <sub>p</sub>		15,56,800		1944	1987	1071	1,40,000	by G	1926 ovt. are no	1955	- 1	10,00,	,000 na held		- 1	1966 :	100

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### JOINT STOCK COMPANIES' DESENTURES

		1			Ker	PA 100	Pta		·	
mount thorised.	Amount Outstanding	Rate of Interest per cent.	RAME OF DEBENTURE.	Year of Issue.	25-4-45	18-4-45	A year	Interest Payable.	Principal Repayable	Reserbs
Ragess.	Rupers.		(CALCUTTA)		Rupece	Rupers.	Rapers.			
6,00,000	10,00,000 5,00,000 9,51,300	6	Singareni Singareni Singareni	1921 1922 1933	106	106	102	let jan let july let jan let july let jan let july	1955-56 From 1-1-43M From 1-1-44M	At par Held by Nizam s Govt. (x) at 102%
			COTTON MILLS		99		100	10sh May 10sh Nas	15-11-56	
4,00,000 2,50,000	4,00,000 2,50,000	#	Bengal Negpur Campure Textiles	1897 1938	101	98 101	101	10th May 10th Nov 14th May 14th Nov	14-5-58	(y) at 103% (y) after 14-5-45 at 102%
5,00,000 9,00,000	12,00,000	41	JUTE MILLS	1939	1004	100	101 100#	let Oct let April 30th June 31et Des 30th June 31et Des 30th June 31et Des 30th June 31et Des 30th June 31et Des 31et Jan 31et July 31et Jan 31et July 31et Jan 31et July 31et Jan 30th Aug 31et Jan 30th Aug 31et Jan 30th Sept 18th Oct let Apl 31et Jan 30th Sept 18th Oct let Apl 31et Jan 30th Sept 18th Oct June 31et Des 30th June 31et Des 30th June 31et Des 30th June 31et Des 31et Jan 30th Sept 14th Nov 14th May 30th June 31et Des 31et Jan 30th Sept 14th Nov 14th May 30th June 31et Des 31et Jan 31et July	31-3-64	(w) at par after 31-3-49
0,00,000	12,00,000 6,00,000 10,00,000 18,00,000	41 41 4 4 7	Agarpara Alexandre Bengal Chitavaloah	1930 1940 1936	1024	100 1031 99	1021	80th June 31st Dec 30th June 31st Dec	31-3-84 30-6-84 30-6-56 30-6-51 31-7-45 1-7-45 31-7-49 31-6-60 16-7-51 30-6-47 31-3-49 1-4-61	(w) at par after 31-3-49 (u) at 1024% after 1.7-4 (z) at par after 30-6-50 At par At par
0,00,000	10,00,000	6	Craig	1925	106k 108k	1066 1036 1014	106 1031	31st Jan 31st July 1 at Jan 1st July 31st Jan 31st July	31-7-45 1-7-45 31-7-49	At par At par (v) at par after 31-7-44
0.80.000 2,23,000 0,00,000	9,80,000 2,23,000 8,94,000 25,00,000	6	Do. (2nd Mortgage) Do. (3rd Mortgage) Empire	1939 1940 1936	101± 101 100 103	101 100 103	102 1011 100 103	28th Feb 31st Aug 15th Jan 15th July	81-6-60 16-7-61	At par (y) at par after 31-7-44 (y) at par after 31-8-4 At par At par
5,00,000 5,00,000 0,00,000	25,00,000 10,50,000 20,00,000	5	Empire Hukumchand (lat Mortgage) Hukumchand (2nd Mortgage) Do. (3rd Mortgage)	1987 1989 1941	102	103	103	31st Mar 30th Sept 1st Oct 1st Api	81-3-49 1-4-61	At par At par At par At par At par (y) after 31-5-47 (u) at par after 29-6-47 (z) at par (J) (v) after 30-6-47 at par (z) after 31-3-44 at par (z) after 14-11-53 at par
0,00,000 5,00,000 2,00,000		7	Lanedowne Mahabir Naihati	1937 1936 1937	1011	1011	1012	30th June 31st Dec 31st Mar 30th Sept 30th June 31st Dec	30-6-52 30-9-51 30-6-52	(u) at par after 29-6-47 (x) at par (J)
5,00,000 5,00,000	12,00,000 5,00,000 5,00,000	3	Nakarpara Jute Nelimaria Jute	1937	101 Non	1021 100Non 1021	1024 100Non 1024	31st Mar 30th Sept 14th Nov 14th May	31-3-47 14-5-69	(x) after 31-3-44 at par (x) after 14-11-53 at par
8,00,000	8,00,000 12,00,000 10,00,000	41 41 41 41 41 41 41	Soorah Union Waverley	1937 1937 1925	102s 101s 101s	1024 1014 1064	102 101 i	30th June 31st Dec 31st Jan Jist July	31-3-47 14-5-69 14-9-57 30-6-57 31-7-45	At par (v) after 29-6-52 At par
0,00,000	10,00,000		MISCRILANEOUS		144.					2
0,00,000 4,00,000	13,70,000	31	Associated Heiste of Red Ry, Bankers-Damaedar Rive Ry, Bankers-Damaedar Rive Ry, Barnet-Barkhat, Rallway Bengal Paper Mile Bridga & Box (et al. 2018). Burden Cutwa Ry, Calouta Trawwys Carve & Co. Carve & Co. Chewinghas Properties Chewinghas Properties (Cleve Buildings	1938 1931 1936 1937	1031 98 102	103à 98	106	let Jan let July 31st Mar 30th Sept 31st Mar 30th Sept 1st Jan 1st July 30th June 31st Dec 30th June 31st Dec 30th June 31st Dec	1-7-56 31-3-53 9-3-61 1-7-46 30-6-67 30-6-58	(x) at 105 % (x) after 31-3-43 at par (x) at par
4,00,000 4,00,000 5,00,000 6,00,000	4,50,000	6 41	Bankura-Damoodar River Ky. Barnest-Basirbat Railway	1936 1937	1001	102 1008 1008	102 1001 125	1st Mar 30th Sept 1st Jan 1st July 30th June 31st Dec	1-7-46 30-6-67	(x) after 30-6-47 at par (u) after 30-6-48
000,000	6,00,000 2,00,000 5,00,000 3,50,000	5	Bridge & Roof (India) Britannia Engineering	1928 1945 1938	102	102	102 101 991 4100 non	South June State Dec	31-12-54	(u) after 30-6-48
5,50,000 6750,000	£ 350,000	31 31 44	Burdwan Cutwa Ry. Calcutta Tramways	1900 193a 1938	100 4100 non 4103 non	994 100 000 1100 000	4100 mon	lat Jan lat July lat Jan lat July lat April lat Oct lat June lat Dec lat March lat Sept lat Feb lat Aug	1-10-74	(x) at par (x) after 31-3-43 at par (x) at 105 % C (x) at 105 % after 31-3-53 At par
4250,000 18,60,000 6,50,000	£ 236,450 19,50,000 5,50,000	54 54 54 44	Carew & Co. Carew & Co. (2nd Morts.)	1938 1944 1915 -	106 1021	106 1021 102	107 102	1st March 1st Dec 1st March 1st Sept	1-10-74 1-6-53 1-3-50	1
21,00,000 25,00,000	5,50,000 21,00,000 23,89,000	1	Clive Buildings	1936	100	98 103i	102 98			
17,00,000 6,00,000 40,00,000	17,00,000 6,00,000 40,00,000	54 51	Dalbousia Properties Do. Dointe Coment	1925 1939 1897-1902			103	15th Mar 15th Sept 15th Mar 15th Sept 31st Mar 30th Sept 30th June 31st Lec 1st Jan 1st July 31st July 31st Jan 1st July 31st Jan 1st July 1st July 1st Jan 1st July 30th June 31st Dec 1st April 1st Oct	15-9-50 15-9-50 30-9-47	(x) at par (x) at par (y) at 102 % (x) at par (x) at par (x) at 100 %
		34 51 5	Darjoeling-Himelayan Railway Darjoeling-Himelayan Railway	1897-1902 1933 1897-1911 1936	101 101	102 £ 63 101 £ 96	102	1st lan 1st July	30-6-43	(x) at par (x) at 110%
5,00,000 £150,000 14,00,000	6,00,000 £ 31,143 4,00,000 7,00,000	5	De. De. De. De. De. De. De. De. De. De.	1936 1896-1913 1936-40	105	107 · 105 100k	107 106 106	31st July 31st Jan 1st Jan lat July	31-1-50 1-7-48 1-7-45 30-6-45	1
7 <b>,0</b> 0,000 12,50,000 <b>3</b> 0,00,000	7,00,000 10,76,000 30,00,000		Humeyen Properties India General Nev. & Ruilway	1915 1936	101 1004 £ 100	1011 £ 100	106 101 100	lat Jan 1st July lat lan lat July	30-6-45 31-12-66	(x) at 102% after 31-12-51 (B) (x) at 102% after 31-12-43 (x)
1,500,000 2500,000 6,50,000	£ 14,22,500 £ 17,684 6,60,000	34	Indian from & Steel (2nd Mortg.) Katakhal Lalabasar Ry.	1936 1645	99	30	99	1st Jun 1st July 30th June 31st Dec	31-12-61H 31-13-69	(x) at 102% after 31-12-43
6,00,000 4,00,000	20,00,000 6,00,000 4,00,000	4	Mymonsingh Bhairab Baser Ry. Ramnugger Cane & Sugar Co. (2nd Mortrage)	1935 1936 1938	1014 1044 1031	1014 1044 103	101 104 104	30th June 31st Dec	31-12-61H 31-12-69 1-4-55 30-12-66 31-3-48 31-12-50 15-11-48	(x) (x) after 18-6-46 at par At 1924 % (y) from 1945 at par
175,000	3.75 (00)	51 51 52 7	Rohtes Industries Ld. Ryam Suraf	1938 1928	105	1050	\$ 10c+	30th June 31st Dec 15th Nov	31-12-50 15-11-48 1-10-55	(y) from 1945 at par (y) at 103% after 1944
4,00,000 £200,000	4,00,000	5 42 63	Samastipur Central Sugar Shahdura (Dalhi) Saharenyur Ry.	1935 1906	1031 1 901	1034 £ 906 101 1002	114 1031 £ 901	1st April 1st Oct 1st Jan 1st July 50th April 31st Oct	71-10-40	(x) at 103% after 1944 (y) at 102% after 31-10-43 (x) after 1948
6,50,000 10,00,000 60,00,000	5,25,000 10,00,000 9,46,500	5 5	Shree Radhakrishna Sugar Mille Sijua (Jherria) Electric Supply	1906 1936 1938 1920 1937	101 1001 101 £ 1564	100è 101 f 136	1004	33ts Mar 30th Sept 30th June 31st Dec 15th Nov 1st April 1st Oct 1st Jan 1st July 30th April 31st Oct 30th June 31st Dec 1st Jan 1st July 1st July 1st Jan 30th Sept 31st Mar	80-12-53 (A) 1-1-67	(x) after 1948  I (x) at 102% after 1-1-47 (y) at par
25,000,000 25,000,000	9,46,500 £ 455,750 25,00,000	44	Rohtas Induspice Uni Ryam Sugar Samastipur Central Sugar Sahadara (Dalah) Saharanyer Ry. Shree Krishna, idyanady Sagar Shree Radhakrishna Sugar Mille Sijes (Jhorris) Electric Supply Steel Corporation of Heagai Titaghay Paper Mills	1936	101	101	101	30th Sept 31st Mar	31-3-46	(y) at par
			TEA	1943	105	105	_		1968	(w) after 1948
3,00,000 3,00,000 3,87,000	3,00,000 8,00,000 8,37,500 8,50,000	6 54	Atal Historich Gobpur	1943 1984 1919-89 1933	100 100 101	102 1003	100 100 100 101 101	Sist Lec 8th April 8th Oct	1955 20-6-49 1-1-45 8-10-43 31-3-47	(w) after 1948 (y) after 30-0-44 at par (y) at par
8,50,000 8,00,000 6,00,000	3,50,000 1,00,000 2,00,000	54 7 7 7	Grob Namburmedi Tempora	1917	101 i 101 100	101	101	30th one 31st Dec 31st Lec 8th April 8th Oct 31st Mar 30th Sept 30th June 31st Dec	31-3-47 61-12-71	(x) at 102% (x) at par E
10,00,000	1,00,00,000	1	1	1941	107H	10714	1072	1et Jan 1st, July	1982 1943-65 1945-65	
25,00,000	25,00,000	5	(BOMBAY) Andhra Valley Powe, Supply Movarjee Goculdas Sholapoor (Ra. 57 paid up) Tata Chesticals Ld. Tata Power	1941 1941	634 124 1074	107+4 1024 634 124	1074	ist Jan ist July	1945-65	Quotation per Deb. Convt. into Ord. Shares.
35,00,000 60,00,000	35.00,000	1	Tata Chemical DE Tata Power (MADRAS)	1	1071	1074	1074	1		Three Series
29,50,400	29,50,400	4 3	Madras Co-operatire C.L. M. Ban Madras Co-operatire C.L. M. Ban Madras Co-operatire C.L. M. Ban Mattur Chemical Middland Rubber & Produce Midland Rubber & Produce (Rr. 76 paid up.)	1934-36 1935-41	1034	1034	103à	June Dec June Dec June Dec	1954-56 1955-67 1956-59	Six Series Pive Series
90,71,800 96,92,200 6,00,000 1,25,000	) 96.92.200	3	Madres Co-operative C.L. M. Ban Mettur Chemical	1935-41 1936-39 1940 1940	102 58	1034 991 102 58	102	Apr Oct June Dec	1951 1941-51	Quotation per Deb
6,00,000			(Rs. 76 paid up.)	1938	102	102	102 106	Disambas	1943-53 1950 1954 1945-53,53-63 1950,53,66-61 1939-49 1-1-55	****
6,00,000 6,36,000 2,00,000	4,95,000 2,00,000	54	(R. 76 paid up.) Outhierlany Vallay South Madras E. S. Corpa. South Madras E. S. Corpa. South Madras E. S. Corpa. South Madras E. S. Corpa. South Madras E. S. Corpa. Vallamial Tee West Coast Elec.	1934-40 1939 1935-36	106 103 1028	103	106 103 102 102 104	Jan July Mar Sept Apr Oct June Dec June Dec	1954 1945-53,53-63	Two Series Three Series: Issued 1937, 38,
1.00.00	3,00,00					102	1 102	Inne Dec	1,400,00,00-61	Inrec Series : 188med 1937, 38,

months' notice, (a) Not mentioned, (b) 1 months socion (b) Any int. day, (x) 6 months' notice, (y) 2 months' notice,
 (y) 12 months' notice.

Repayable at pur between the years 1904 and 1905 in instalments of not less than Ra. 1,0,0,000 per anamm by drawings to be old in June or sach vec.
 But before Jist December, 190 per pressure are annum by pur-

<sup>(</sup>C) Redeemable at par in the event of the undertaking being pur chased by the Corporation of Calcutta or Howard on is the control 1945 or avery seventh way thereafters.

Bond being analonaproble for 50 Ordinary Sharron.

Referentable (a) at 160 per sout. on lat Comber, 1974, or in the sevent of voluntary liquidation or the undertaking being sperchased or in the venut of the society being anisomorphis or (b) out of a sinking fund by drawings at 155 per cont. or by purchase at or state 250 per cont.

The holder of each Debenture has the option to apply Ordinary Shares to the possinel value of Rs. 50 payable in cash and this option supires at the end of 2 mouths from date of notice of repayment by the Company.

laidance of the fully said up convertible Deleutoress may no age manested data up in Lt January, 1976, convert into taking paid-up Ordinary Harra, each 550 deleutores, for 40 Urtisnary Sharre of Rs. 150 each, on the mountly notice, "this option is not convided before 20th Rectumber, 1984, the Company will not be entitled to question the option beliess 30th Engineents, 1984.

and including the year lyd, sectors at the year of to a maximum of Re. 1,5000 are of the to a maximum of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are of Re. 1,5000 are

### JOINT STOCK COMPANIES PREFERENCE SHARES

notes are accommulative and the shares easer experiencental claim on the property for the repayment of the capital and on the profits for dividend except in the miss marked othersiae. (For reference see notes below.) Months against names of Companies indicate approximate times of navment of dividends.

Year	l	Amend	Rate	Paid	0		J v		names of Companies indicate approxima				or div	Merke Docustic	
Tar Tar	CASCRA		프	Share.				ζ.	NAMES.	Amount respect 000's omsted.	Rate per cent.	Paid up per Share.		14 4.45	
1901	Allahated Hank (May Nov)	1 - J.	-	Re. 100	1764	Re. R		891	Barnel Tiete T. D. Carlet		9	Rs.	Ra,	Ra	Ago. Ra.
1906	COAL. Bengal-Negara (Feb Aug)	1,3275	7.	100	1224 .		ء ا	36	Market Segar Mill (Dec)	3,00 5.00 20,00	ST SIT	100 100 100	102	192	104
1901-19	Berreker (Api Oct) Berreker (Api Oct) Control Kantond (SE) (Man Sant)	1,35°5 4,00 15,00	94	100		92 16 92 16	01 15 11 16 81 16	96 90 106 118	Bombay Rica, Staply & Trams (July) Bombay Steam Navigation (July)	15,00	7	50	116 684 3474	681 3471 181	868 8474 191
1996-97 1901-19 1938 1936 1931	Equitable (1) (Mer Sept) Klass Enjora (2) (Mar Sept)	1,86 4,00 1,93 8,00	6	100	164 1			18	British Corion Corporation (14) (Apl Mar)	7,50 81,00 50	6	10	18# 10 211#x		191 91 314
1898-00	Allahabad Manis (May Nov) CORL. Bengai-Nearer (Feb Aug) Berrea (Ag) Cet) Berreakar (Ap) Cet) Berreakar (Ap) Cet) Espitable (1) (Mar Sopt) Espitable (1) (Mar Sopt) Espitable (1) (Mar Sopt) Control Korne (D) (Mar Sopt) Ondai (Ag) Det) Ondai (Ag) Det)	2,00	64	100	182 1	18 1 52 13	şi -	Man	Bengal Timber Treeling (24) (Aug); Bhairet Bagur Mill (Dac) Bhairet Bagur Mill (Dac) Breathet Bagur Mill (Dac) Benathet Theo. Sagaly & Tream (July) Breathet Theo. Sagaly & Tree (July) Breathet Corner Marigation (July) British Capital (Peb Aug) British Capital Composition (July) British Land Composition (Feb) Breathware L4, (Feb)	50 £250)	1	£1	=	31112	
1908	Ahmedahed Advance (Apl Oct)	10,00	5	100 100	1414 1 152 1 124 185 1	414 14	111,000		PERMIT OF COMPANY (Act)	£7503	1	41	195	=	Ξ
1884 1988 1896 1900	Besenti (Oct.)	9,52 8,00	6 61	100	120	52 15 124 1 65 16	1903 1909 2 19	-6 11	Bern (Engineering) (3rd) (Feb Aug) Colours Riestric Smeals (Mar Sent)	15,00	6	100 £1 100	171 .	194x 170x	181
1919 1900	Bowreak "A"(Feb Aug) Bowreak "B" (6) (1) (Feb Aug)	10,00 6,00 9,52 8,00 6,00 6,00 14,85 81,80	*	100 100 100 100	120 185 194 130 1531 1531	94 202 30 126		106 136	Calcutta Silk Manufacturing (July Jan) Calcutta Tramwaye (Apl Oct)	15,00 £1,500 £2,00 £250 2,40 10,47 17,00 4,50	6	100 £1	142x	146 16x	112x
1990 1998 1918	Brackington & Cornette (Jan July)	14,85 21,50	74	100	5311 5 205 2	311 55 05 19	1905	24 116	Campore Sugar Works (Feb Aug)	10,47	64 7 7	£1 100 100 100	16x 146 213 138	146 213	142 146x 214 138
1919	Control India (Apl Oct) Delhi Cloth & General (Oct)	1,00 60,00 20,00 15,98	44	100 100 500	205 2 170 1 757 7 96 125 1	05 19 70 15 37 73 96 8 23 12		16 40	Chowringhos Properties "A" (June Dec)	4,50 6,00	7	100	15 15 146	138	138
1939-40 1912	Dhakoswari (Redoumable) (Aug) Elgin (May Nov)	15,98	44	100	125 1 2201 2	23 12 20 21	5 19 5 19	13	Darjeeling-Himalayan (Railway) (Jan Jul)	6,00 85,00 43,75 7,00	5T	10 100 100	146 110	15 146 110	147 102 i x
1943 1919 1919	Eigh (N) Eighinstone (May Nov) Eighinstone (M) (June Dec)	85,00 80,00 10,00	7	100 100 100 100	15 125 174 174	231 22 74 16	1 10	16	Delhi Flour Mills (Oct)	7,00 90 13,00	7 7T	100	110 190 160 N		177 170N
1925 1987 1900	Khatau Makanji (10) (Nov) Kathari (Nov)	10,00 3,00 15,00	6	100			12	35 96 36 97	Dunlep Rubber "First" (Jan july) Dunlep Rubber "Second" (Jan july)	\$0,00 \$0,00 £200			143 118x	160 N 145 118×	140 1711 121
1900	Muir (1) (Feb Aug) New Great Eastern (Mat)	15,00 8,00	54	10 50 800	201 B 2031 2 88			"	Ganesh Flour let (March)	7419	7	£1 12è	±h32/6 65	112 sh32/- 65 13	sh.26/4
1920 1938 1921	Peleof Anderer (March) R. G. Cotton (4) (Api)	8,00 15,06 2,00 3,16	54 7	50 10	88	· , ,		<b>88</b>	General Investment and Trust (Jan July) Gwaller Sugar (Redesmable) (Dec)	74°9 7,86 1,00 7,50	4	124 100 100	118x 113 h32/6 66 18 1141 161	1141	18
1932 1991	Elem Estere CO (Mar S. 1997) Orbal (Asi De Co. 1997) Orbal (Asi De Co. 1997) Annual Co. 1997 (Asi De Co. 1997) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bassat (Ort.) Bas	3,16 2,00 4,85 1,00 15,66 17,50 18,00 8,00	71	10 20 100 100 100 25	824 30 155 1474 130± 1	821 7 30 3 55 14 471 14	19	40 36	Gwaller Sugar (Dec) Humayan Proportion, Ld. (A) (Nor)	5,00 18,00 50,00 £244	7		161 141 1341 170	161 142 124	13 110 154 164 251
1934 1936 1997 1943	Bree Sereda (May) Seedeshi (Sembay) (May) Seedeshi Cotton (March)	1,00 15,00	5	100	1474 1	55 14 47# 14 50n 146		90 33	India General Nav & Railway India Susar & Railway	2444	7T	100	170	170	110
1943 1931	Tata ( May Nov) Vacanta (Api Oct)	18,00	4 64	85 100	145 15	14 14cd 14	1 101	18	Indian Cable Co., (20) (Nov) Indian Standard Wages (Aug or See)	1,23 12,88 19,66 2,00 1,30	5	100 10 100	1424 941 196	170 1424 944 195	251 173
1908	Vielen (Api) JUTE MILLS.	8,00	- 1	500	8024 8	12 i 80	190	37	Investment and Pineuse (Jan July) James Wright (Jan July)	1,30	6 7 6	100 50 100	501		***
1988 1987 1909	Ademies (Mar Sept) Agruppers (Jee July) Alkies (May Nov)	11,70 10,00 9,00	71	100 100 100	1921 172 1811 18	2 177 174 11 176	194	1	Joseph & Co. Jepilor General Intervence (Sept)	9,00 10,00 4,99	5	100 100 100	591 1321 1410 d 164	132è	1281 125 201 301 367 140
1906 1895 1917	Alexandre (Feb Aug) Alliance (Mar Sept)	15.00	7	100	182 18	150		15	Sumardhubi Engineering (A) (June Dac) Sumardhubi Firasiny & Sillen (84) (June Dec)	12,00 2,00 £452	77		405 137	161 405 137	367 140
1917 1908 1918	Angle-India (May Nov) Auskland (15) (May Nov)	10,00	77	100	195 18 163 16 1344 19	5 181	197	6	Mettur Chemicale & Industrial (Sept)	2452 3.50 8,76	54	61 100		1381	149 151 16
1896	Bally (Apl Oct) Barmagere (May Nov) Belwelere (Inn Itily)	80,00 4900	6T	45 100	68 6	8 73	1903-1 193 193 194	88	Mysers Chemical Mfg. (September) Nosik-Deciali Electric Jupply (Dec)	1,38	6	190	10 (	10	151
1896 1906 1940 1919 1894 1934	Bougal (27) (june Dec) Birin (16) (june Dec)	7,00 10.00 83.63	54 74 T	100 100 106	11/x 11 152 15 195 19 154 15 166x 16 191 19 178x 18	8 73 59 182 7× 121 0 149	199	2	National Insulated Cable (31) National Relling Mills (32)	20,00 2,00 8,00 10,00	54	100	105 122 1224	122 122	106
1894 1934	Budge-Budge (May Nov) Culoutte (Jan July)	23,63 9,00 6,80 10,00	5ŧ	100 100	195 19 154 15	3 180 4 1492	163	6	Orient Paper (Old) (Jan) Poons Electric Summer Co., Ld. (June Dec)	10,00	50	100 }	1114	1221	106
1916 1919 1908	Cheviot (June Dec) Chitavalesh (Mar Oct)	10,00	7	100 100 100	191 19 178x 18	6x 171 1 178 1 160	193 193 192	4	Premier Construction "First" (April) Premier Construction "Second" (April)	10,00 10,00 15,00 4,00	61 01 10 6	100	1371 1371	137± 137±	139
1919 1928 1900 1906 1918	Clive (First) (May Dec) Clive "A" (Seesed) (May Dec)	5,00 8,00 8,00	•		179 17		193	6	Ramanager Cane & Sugar (q) (Aug)	4,00	10		23 160	25 160 171 161 115	21
1918	Cruig (30) (Mar Sept) Dalhousis (May Dec)	5,00 15,00	5		100 10 197   19 57   14 8#4× 185	0 85 14 186 74× 146	193	7	Shree Gopal Paper (25) Shree Krishna Gyanoday Sugar (Oct)	20,00 7,50 6,00	-	100	160 171 161 115	171 161	190 167
1903-13 1897 1919	Empire (Jan July) Fort Chester (5) (May Nov)	10.00	67 57 67 77 86	100 100 100	8#1x 189	74× 146		8	Sanish Stanishmes (Chemets) (2) (Nov)	6,00 1,90 5,00 8,00		50	115 110	115	139 1384 21 165 190 167 117 103 97 161 190 57 118 138 115
1890-98 1911 1916	Fort William (3) (May Nov) Canges (1) (June Dock	10,00	i	100 300 100	300 200 591 59	9 180 0 181 0 181 1 615 6 163 3 153	193 193 193 198	3	South Behar Sugar (17) (Oct)	5,00 1,36 85,20	10 8 7 6	100	155 x 1	110t 155x 160	161 190
1916 1935-04 1935 1913	Hastings (Aug Feb)	35,00	:	100	163 16	163	199	3	Spanner & Co., "A" (Provisions) (Jen July)	88,20 30,90	SIT.	50 10 10	111	124	57 114
1890 1903-06	Howrah (May Nor)	86,50 85,60 11,76 8,75 17,50 40,00 16,60 10,40	7	100	300   200 300   200 591   59 166   161 163   163 251   25 177   175 178   176 176   176 177   177 178   177 170   177	5å 23 7 176		7	Stori Corporation of Bengal (June Dec)	right	5	100			115
1908-06 1916 1898-04 1900 1938 1907	Hukumehand (I) (June Dec) Kamarhatty (Feb Aug)	16,00					199 193 191	0	Tota Chamiculo Tata Hydronilisatria Pawer (May Nov)	5,00 90,00 89,28 75,00	54 5	100	1021 127 1631	127	131 1932 1412
1938	Kodernath (Jan July) Kolvin (Mar Sept)	10.00	;	100	168 166 145× 146 179× 15	160 5x 151 177 153	191	8	Tate iron & Steel (Piret) (Nov) Tate iron & Steel (Second) (May)	75,00 6,93,81 86 97	6T 7iT	150	2211 163 1.785	2321	167 i 221 i 159 i
1895-09 1900-13 1906	Chardes (May Nov) Kingiesa (May Nov)	9,00 15,00 15,00 15-00	2	100	100 100	158	193	9	Tenpore-Baltpara Fram (6) (1) (June Dec)	2,25 11,50	6T 71T 71 6	100	914	785	1,785 58 205
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1939 1915	Mailimaria (Ani Oct) New Control (Jan July)	5,00 14,00	1	100 100 100	127× 136 189 189	132	1900 1901	1	Benarke: (it) (26) (jaa july) Birpare (jan)	75 4 00 1,00	8			184×	260 181
1909 1935 1906-12	Rameshware (Jan July) Reliance (May Nov)	7,00		100	189 186 165 166 154 19 198 196	157	190 191	1 1	Choosabhatti (11) (24) (Jan july) Dimakusi (June Dec)	2,00	8 8	100			187 181 i 191
1906+12 1901 1990	Sommergur (Peb Aug) Soorah (Peb Aug)	£150 10,00 9,00 £150	•	41 si 100	126 sh.a 162 st.a 162 st.a 174 174		189	:   {	Dauseri (22) Gielle (Sept)	1,20 2,00 50		100	51×	190 58× 180	54 136 192
1895-01	Standard (May Nov) Titaghur (Feb Aug)	6150	6	£1 a					Masimara (Mar) Iringmara (I) (e) (Api)		6 8 7 6	100	187× 179	187×	192 177
1961-02 1898 1918	Victoria (Feb Aug) Waverlay (26) (Mar Sept)	6,00 4160 7,50	5	ál at	177 177 26/- sh2 100 100	6/-(sh26/-	1897-96		Kingsley-Gologhat (6) (Dec) Melsonne (May Nov)	4,40 3,40 2,00		100	184 184	140 134 144	177 170 134
1037	MISCELLANEOUS Alkali and Chemical (May Nov)	¥1.00			1401 140	. 1	1907 1902 1922		Bew Donars (11) (24) (Jac July) New Samanbagh (Nov) Milatri Newsmandi (Inn. 1919)	2,00 1,00 1,50	8 7 7	100 100 76	170	1701	14 1961 1781
1937 1988 1936 1917	Aium, Corp. (a) (April) Amigtel, Elec. (Belgenm) (Oct)	19.90 6,95 49,34 1,30	54	100 100 100	152   152 155   155 656   1.63 171   17 1184   119 105   105	156	I BRE		Diagu (24) (Dec)	1,50 60 76	7 7			138	1111
1917	Anthra Valley Power (May Nov) Arthur Butter (March)		7 4	10 1.	656 1.63 171 17	140 5x 1.710 17 104 1 21 71 183	1916 1916		Entraireis (May Nov)		6 7 8		168x	168x 130 156 180	162
1916 1896 1986	Bound Chemient (1) (Aug)	81,67 3,00 9,00	77	60	105 105	104	1934 1934 1932		Sanai Siver (May)	1,50 2,05 1,00	8	100 100 100	130 185 180	156 180	154 188
1869	Alltali and Chemical (May Nov) Aluna Corp. (a) (April) Aluna Corp. (a) (April) Analysis Line (Balgeson) (Oct) Analysis Line (Balgeson) (Oct) Arthur Buller (Marchide) Anthur Buller (Marchide) Empai-Annum Stemmishe (Nov) Empai-Annum Stemmishe (Nov) Empai-Annum Stemmishe (Nov) Empai Chamical (1) (Annum) Empair Paper Milli (Mar Sopt) Empair Paper Milli (Mar Sopt)	3,00 9,00 2,80 4,00	7	10 10 60 10 56	212 21 75 75 173 173	71 183	1922	į	Ameliania Lieberta Supply (July) Ameliania (Lily (May New) Instantia (Lily (May New) Instantia (Lily (May New) Instantia (Lily (May Lily) Instantia (Lily (May Lily) Instantia (Lily (May Lily) Instantia (Lily (May Lily) Instantia (Lily) Instanti	5,00 1,00 1,00	10	10 10 100	180 19 402 131	401	162 154 154 188 16
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(i) 16-1 (i) he pres	0, (s) 17 M. (a) 1-3-M. crembbl claim to repayment of capital.	(11) Harriet	g in wi	nding u	o bare bei	on with (	irdi-	(20)	Cuen. to 7% and thereafter the sarphus profit.  over 10% on Ord. shall be divided pars parse between Ord. and Fred. Share.  Can no 9% and thereafter the surplus profit.  Can of 9% and thereafter the surplus profit.  Can of 9% and thereafter the surplus profit.  Red of the 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10% of 10	) Redeema ) Part pa ) Redeema ) Redeema	to with de after de at B	17 % 4 113 a	to PA.	ontha :	DOLLOS.
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.020	8,00	}	14,90,000	9,05,232	5,72,603	New Bearbheam P	14	1.09.460	1,624 58,241	20	2001280 2501280 7 7811280	10	50 30	50 39 A	46
1000	- :: !	::	21.16.136Gr. 94.045	20,68,841 De.	1,35,983 38,542	Now Mantheon New Shidible	24	46,142	46,83/1		17847 bg:	1 10	Bor	831	30: 56:
5,000 L	!	[	2,52,500	1.13.000	32.659	North Damade	15	17,063	-7,32,148 2,572	124	Nilm 50	24	16:	168	-0
7.500 J	(	(	2,88,830	4,23,850	1,71,021	North-West		26,641	8,940	188	1114 80130	10	455 1	454	37.2
2,000	x*00	2,80	1,77,500	1.31.866	4,71,233	Ondal P Oriental*	7	9,152	2,538	Nilm	Nilm Niln	10	24 i pm.	24 è p.m. 23 i	20
	::	2.80	11.10.158 8.36.715Gr	1.80,377De.	55,122 1 10,402	Parasea	10	16467 2,672	9,966 - 1,32,461	Milm N lm	Nilm Nilm	10	301	301	231
,500			2.87,000	2.40,000	4.11.964	Pench Valley	15	1,02,016			174:10p 111/20c		101	101	42
,000	** 7	1	2400,487	18,781	21,994	Pure Sitaious	16	13,578	21,734	164	5#81m 5m	10	61tt	511	47
1000 1000	••	}	14,05,370	2.00.000	7,26,579 6,32,417	Rancogunger Rawa	11	2,45,515	3.607 53.332	MANUA	nildnile Sellite	10 /	221 521	221	20 3 43
Z400	::	::	6,49,000 8,22,300	8,468	18,653	Samla	18	1,24,039	-11.02.953		Nim Nin	18	44	531 44	41.4
0000	-:: 1	::	1,01,882	4,926 35,000	6,754 2,641	Satpukaria & Assasol Sazrania	13	-7,273	-5.18.037	Nilm	Num.	10	910	10	44
1000			51,867	5,83,037		Soobpore	8	5-577	8,768	2	50 25 19 an 421 m	24	12	1176	91
1000			5.15.002	3,20,000		Santra	8	63,979	30,438	881#	38 Fm 21 FM		461p.m.	461/Jun.	471
1 000		1	1.60.344	6,236		Singaras	7	2400	0.953	ðim.	Nilm 5mgin	( A 2	24	234	117
450 J		24,00	1.58.03.182	77,00,000	6.25.809	Singarani*	16	22,993	-40,445	Nilm	Nile	B 21	74	71	7/
000 i	:: ;		12,85,101	15,000	1.00.862	South Karanoura	6	2.90,457 1.28,605	4,35,674	2111	6m GlcNile He Nile	10	25	25	184
000	:: 1	:: 1	9,37,102	4.85.000	2,00,196	Standard Talcher	1	1,38,347	16,569	34m 1	incom thousa	10 1	2712	30i 4214	121
000			1483,573	1.46,000	4,17,528	Union	16	47.762 50.631	18,695	Nile	Si we	24	32 18	116	2 rd
1000	Wright & Co.,		19,59.713Gr.	16,42,035De.i swile & Co., Ld	2,11,10.7	West Jamurie W. Heligers & Co.	12 i (i) Jatdine S (i) Kilbern d (2) Macneill	98.495	8,528 24,572	20m.	20m 12jn	10	48.	482	43 i 53t

### COTTON MILLS

Paid-up Capital	Faid-up Capital Pref. coo's omitted.	1	Nomi	XE 0F	Net Block	Other Funds	Cash and	I	Accet	Nett Profit after	Profit and		#14 7X	CENT.	Paid-up	Latest tions a	Market	Quota-
Ordinary.	one s	121	Spindles	Leon		Shares if any		NAMES.	12	if any	Loss carried forward.	1942	1943	1944	Shire.	25 4 45	18-4-45	A
Rupees.	Rupees.		J	1	Rupees.	Rupres.	Rupees.	Andrews	**	Rupees.	Rupees.		1,712		Runres.	Re.	Ra.	Ma.
14,91,993	4.00	16,50	18,000			6.28.75	21,56,567	CALCUTTA Beauti P *	. 34	6.82.796	15,771	2000				-		-
7,11,280	1,06	3,00	10,273	480 932	33,29,764 12,56,958	18.36,7301)	20.10,651	Bonaros P Bongol Luxusi*	26	4,67,938 94,543	26,253	Nilm Nil	50 50		10	12	121	13
9,00,000	9*00		31,476	694 728	9.50,000	6,00,000	34,47,827 11,14,504	Bonnel-Negaur P	16	1.63,751	2.69,510	121d 20m	40d	400	10	145 401	145	118 381
15,00,000 6,00,000	18,00	::	42,872	635	21,87,154	37,02,362	10,88,403	Birla Cotton Spg & Wvg Bowrock P	: 1	23,69,208 8,50,797	12,61,013 56,609	174m	16420a		10	384 543	381 543	43v 614x
18,00,000	,	2,50	22,000	510	7,20,870	9,50,115	17,49,899	Cawapera Textiles	•	13-34,417	26,314	274	( 50td)	2714	24	12/2	124	15/4
1.23.51,978	10,00		1,01,808	2,762	2,33,31,282	1,66,88,044		Delhi Cloth & General P*		1,98,18,329	1.81.255	40100	PE106	41100	4 85	103	103	1081
33.01.279 19.00.000	6,78,7	::	49,780	1,283	73,47,835Ur. 17,33,592	56,13,592De 35,00,226	. 28,82,230 8,84,590	Dhakeshwari Cotton Po Dunbar	19	32,51,157	46,539	20m			1 24	27	27!	291
21,00,000	15.20	59		1.200	26,59,971	40.71 105		Elgin P		8,50,294 32,50,408	57.676 1.07.717	14m 25		9#1 4n 15a55d	100	502	2083	266
30,91,090 20,00,000	20.00	14.00	59,250	1,386	22,00,000	15.01.679	25.26.787	Lesorom P	1	36,96,116	7,29,293 2,77,487	454654	BUID AVI d'20d		10	168	168	168
14,81,640 8,93,975	••	••	35,864		8,91,965	3,00,000	94,34,161	Muhaluzmi Mahini*	37	2,79,926	18,436	6,0	120	6g 6g	25	384	351	18%
15,06,010	15.00	••	88,852	1,676	15.54.019 23.73.062	76,92,329	85.85.318	Mohini*	. 6	4,00.778	74,748	25#	25m		10	-	::	1
22.80.8801O	86.05	::	85,463	1,010	22,81,384	25.87.920	16,29,264	New Victoria P .	16	23,14,633	4,48,312	10:00m		30: 20m 5#	50 210.	415	415 7.0	47.3 91
3,07,095 FDd	7,50				24,04,870	42,95,945	19.81.743	Ram Textiles P*	36	34,22,592	. 70,812 1,43,807	126k ;	1028	NU	101	794	201	12.
5,00,000O 79,000Dd	3,16	-	17,868	310	9,17,417	31,516	83,886	R. G. Cotton P*	14	2,40,009	3,100	Nilm			10O-			14.5
8,20,000 17,50,000	17.50	5,00	45,000	1.760	11.49,804Gr. 32,25,412	1,88,894De 1,08,52,832	1,11,735	Sree Radheeyam Swadacki Cotton P *	38	5,18,237	17,896	15#			10	10	16.	231
	6.00		49.196				69.95,112	MADRAS	*	33,36,707	8,24,636	120m	120₩	:0m	100	,HIOX I	NIOX .	1.780x
80,25,000 86,23,900	21,30	::	1,08,180	1,331 2,756	12,55,607 47,83,807	1,48.04.803	1,69,04,150	Bangalore W.C. & Silk P Buckingham & Carnatie P	:	16,58,842 25,49,983	1,96,234		itu22tml tu12kmit		160	463 315	463 315	463
40,00,000	1,00		30,362 19,424	::	6,14,454 5,45,003	11,22,000	8,95,618 7,70,487	Combodia P* Coimbatoro Cotton*	28	4,85,006	12,470	45m   30m		74111	10 /	286	23c.d.	335 364
6,92,300 6,50,000	:: 1	-	45,757	218	10,05,451	3,61,346 21,45,664	13,298 4,73,668	Coimbatore Spg. & Wvg.*	10	55,804	17,642	1	::		10	213		2794
7 500,000	3,00	::	13,824	~	9,24,966	30,50,000	5,35,222	Ketheri Textiles P*	24	2,47,914	5,189 42,200	50m	150	159	10	7(a) 30	730 8	33 i
18,00,000	••	-	48,448	••	17,81,511Gr.	2,00,000 De.		Lakehmi*	20	18,25,585	48,120	564	••	{	50 : 25	144	72	205
67,51,240	::	:: 1	10.866	**	66,45,736 3,52,651	7,25,000	3,84,038	Madara* Malabar Spg. & Wvg.* Matter industries*	.11	7546.909	4.73.495 17.285	20m	30m	30141	16	Dir .	704	715
8,46,780			24,252	603	45.16.108Gr. 7,50,587Gr.	10,85,448 Do. 5,384 Do.	17,35,591	Mysore Same Silk*	25	10,09,245 78,746	13,341	12		-	100	252	251	5061 3164
4.00,000 8.00,600			90,137 97,500	Nii I	9,69,434	51,500 9,31,000	9,295 11,059	Palent Anderer P	33	4,46,622	1,427			::	50	3) <i>e.d.</i> ; 3 165		94c.d.
\$40.600 A00.000	1	=	34,800	1	19.75.804Gz.	13.41.171De.	13.02.074	Radiofulches*	ã l	75,654	8,543	25m			100 2	68c.d. 2	60c.d	304x
e1 pc proc		=	90,990	=	8,00,601 12,51,645		4.48.904	Rangeviles"	20	20,63,655	2,478	75#	:		59 16	56 d. 1 12cd. 14	No de	001
7,70,606 (0,90,260	100	اطنة	13,860	873	4,09,103 34,50,000 Gr.	4,88,139 8,25,726De.	91.172 :	Sterem 3pg & Weg '	27 .	9,97,076 11,73,427	2,068	254	40i	3381	60 ]	.561 -	158 2	212 09c.ii.
72000 I	100		110	166 270	7,44,561 19.43,669	4,50,000	4.907	Sree Sarada P	23	1,45,220	1,587		: :		100 1	40 1481 14		
2 1 1 1	- 1		Section in	. 9	- 14 (2 ha	- CA CM	drus, 14	(4) Biris Bres., Ld. (8) Chain	us Cavers	19,67,702	4,474	25m	Arres		100 2	207 2	87 d.	3494
(4) You Managed	Tentile /		4	) Auri	tion (U)	Shaw Wallace	4 Co. ()	(c) Birin Bross, Ld. (2) Chain ppa Chestier. (11) M. & Subra b) K. J. D. Price and T. I. Smit magaswampy Naide & Co. (22) C gatheratic liver & Bross, Ld. (c) patheratic liver & Bross, Ld. (c) Liberatic Ages	Carely N	Der A.	Planer	insthan	Namisos e Lesis	ripad.	(12) R. E	S. Ch	tty &	Bros.
See Cap P	A To	/daedi	Co. La	(6)	Thingscale Ca	7	D T. A. A.	anthorama Iyer & Bros., Ld. (	m R	Borma Naid	Mudaliar a	k Sons.	(23) V. emaudi	9. Sena n Khan,	CILL A	Bres.	(10)	others
												1						

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### MISCELLANEOUS COMPANIES

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Paid up Capital Ordinary	Debestures,	Gross Block Account	Reserve an other Fund Depreciation Premiums as Farfaited Shares if an	Cash L Cash and Securities	NAMES.	Managing Agents, Managing Directors, or Secretaries.	Profit and Loss carried forward.	-	ros Tal		įų		avallebb	-
Rupees.	Ā.,	Rupees.	Rupees.	Rupees			Rupess	1942	1940	2944	Rapios	25-4-45 Ra	18-4-45 Re-	ego.
10 75 001	j	11.60.04.4850			Burms Cornoration*	NG R. C. Learn	1							
£8,75,201 £818,088 £900,000	::	£264,886 £982,148	421 SO	£36,491 £135,84	Burms Corporation* Commission Tin Mines of Burms Indian Copper Corporation*	R. C. Leach P. E. Day Sir Godfrey B. H. pell	20.50.627 ~£20,010	Nild	Nild		9 8 29 100 10P	5 A	5.A	2 2 27
	1	13.76.3671		D 7.19.92	Karanpura Development	Bird & Co	£38,82	Nilm Nilm	Nils Nils	Niln Nil m	29 100	341	3 33ta	8
5,00,000F 10,00,000		2.17.2091 £158.7601		D 8.70.613	Oriesa Minerale Development	Bird & Co	8,670 £716			Nii mi	1017	251	251	
£250,000 £241,565 £250,000	: ::	£619,3971		£231.2%	Khodesia Copper, Etc., Co.	J. E. W. Lomas		Nil m	Nil #	5	10 5-A	2.4		
-400400	**	1619,5972	£289.93	£6,356	CEMENT, LIME, FIRECLAY,	POTTERY, SLATE, ETC.	£24,218	Nilm	Nilm		3sh 2sh	211	21 24	
50,000Dd	24,98	44,40,7463					~55,173	Nild	Nild	Nila	100 100	191	1810 36 276	16 3 24
1,50,000C } 50,000Dd } 5,28,443 10,00,000	:::	13.42.192 2,02,509N	4,35,0001	10,245 D 13,67,549	Assan Bengal General Banasi Petrina Pitan Dalmia Commen P (II) Commen P (III)  Comme	S. Lall Bhagat & Co. Bird & Co	65,893 17,242	521	10/25	Sasted	70	27è		
no.nonDd	40,00	1.11.78.2981	6,66,3691	D 12,28,18	Dalmie Coment P* (II)	Dalmia Juin & Co.Ld	-14,26,984	Nilm	Nilm Nilm	٠.	100 120 100	161	164	18
1,57,600	::	1,08,016 1,35,102 5,07,752	1,27,830	D 3.93.482	Kangra Valley Siate* Kumardhubi Fireclay & Silica P	Ram Rattan Seth Bird & Co	1,1 <b>98</b> 9,965		150 1000 100 57	150	100	190	190	
1,15,200	::	5.07.752N 74.608N	1,97,2561		Rollanse Fire Brick & Pottery Sutna Stone & Lime	Andrew Yule & Co Ld Gladstone Wyllie & Co	13-168	10m 10 6ms	10c 5/1	10#	100	181 263	186	12
N2 00 000		96,08,392N			CHEMICAL INC. Alkali & Chemical Corp. of India	DUSTRIES	18,802	Nila	Nile	Nilg			268	270
6,50,000 1,08,900 3,30,000 3,48,160	-:-	9,22,402 19,72,333N 11,044N 6,86,848	6,97,032 87,37,4471 5,9461 48,307 2,36,1161	3,28,50 D 33,25,52	Bengal Agrating Gas	Andrew Yule & Co Ld	3,29,719 20,400	5m	210	N Hg	100	281 163 350 815 101	381 163 860 9	31
3,30,000	1,50	11,0445	5,946I	1,10,216	Frank Ross*	J. S. Jebb	20,400 9,68,519 44,059 15,536 24,426	81	19/	::	100	850 815	886	110
25,000		3.35,143	2,36,116	72,694	Smith Stanistreet P'	H. N. Nicholis	15,536 24,426	100	100#	1000	10	101	101	ĸ
14,98,800		26,34,755		i	Agra Electric Supply	Martin & Co			6d3q	6/30	- 4	163	163	
5,00,000 2,00,000	::	12,94,082	8,22,302 3.01,652	:	Barailly Electric Supply Barrackpore Electric Supply	Martin & Co Kilbura & Co	::	6#1 311 3 5m	# 5#f	211	100	161	160	169
6,00,000 2,00,000 6,99,900 5,91,360	::	25,54,755 12,94,082 3,49,197 25,94,649 4,63,735N £9,914,600	14,81,319 30,719	· ::	Benares Electric Light & Power Bhagalpur Electric Supply	H. N. Nicholis  ER AND TELEPHONE  Martin & Co  Martin & Co  Milbura & Co  Martin & Co  Cotavius Steel & Co Ld	::	6439 6# 3# 3 3# 3	n 5m	98	100 100 100 10	1518	1,5181	16
	. ::		18,06,682 8,22,302 3,01,652 14,81,319 30,718E 45,764,850 2,42,539 8,86,663 1,59,542 1,65,000	£912,528 68,727	ELECTRIC LIGHTING, POW Agra Electric Supply Barally Electric Supply Barally Electric Supply Benarce Electric Supply Benarce Electric Supply Calcutta Electric Supply Calcutta Electric Supply Caccut Electric Supply Daces Electric Supply Daces Electric Supply Jubulgore Electric Supply Jubulgore Electric Supply	D. Gladding Octavius Steel & Co Ld Octavius Steel & Co Ld Ottavius Steel & Co Ld D. L. Khandelwaj & Co, Moonna Lall & Sons		Nil m Nil m	2111	::	źį.	101	104	
4,50,000 9,00,000	::	24,55,887 4,41,623 8,42,506	8,86,663	68,727 2,61,809 12,104	Daces Cleetric Supply 10*	Octavius Strel & Co Ld	::	Nil m	Nilm	55	10	17:	136	11
3,17,240 3,52,510 4,99,700	**	. 8,42,506 26,04,310	1,65,000	3,037	Janusi Electric Supply	Moonna Lall & Sons Martin & Co		1	Sim		10	1014	17 1314 16 17×	ű
4,99,700 0,00,000 } 00,000 B	••	99.13.383	21,71,094	38.09,017	Jubbulpore Electric Supply Labore Electric Supply	Martin & Co Lala Gunga Ram	:	6839	6/39	6/3q	10	134 171 1514 16 17x 345	17×	17 606 40
649,900 B /	**	6,09,133 827,567 N GL	2.25.931	4,633 10,557	Mirapar Electric Supply Mirapar Electric Supply Monghry Electric Supply Mongfly Electric Supply Mutter Electric Supply Mutter Electric Supply Mapur Electric Proper Paton Electric Supply Rangoon Electric Supply Rangoon Electric Supply Ravalpholi Electric Power Saugor Electrichly Supply	Octavius Steel & Co Ld	j. ••	- 1	Nilm	:	10 10 10	40	845 40 8	40
5,49,900 1,78,200 8,50,900		8,27,567 N G1. 6,86,537	3,65,777	10,557 61,376	Monghyr Electric Supply P' Monghyr Electric Supply	Sansidhar Lokenath Octavius Steel & Co. Ld	::	Nus	3.	**	10	131	131	
	::	6,86,537 9,68,470 36,04,007	5,46,037	204.647	Muttra Electric Supply	Octavius Steel & Co Ld Bansidhar Lokenath Octavius Steel & Co Ld Martin & Co Sir M. B. Dadabhoy Octavius Steel & Co Ld		34119	Nilm;	Nila	10 10 25	11	11	i
5,00,000 9,94,630	£200		21,93,569 18,49,403 £1,125,545 12,45,515 27,74,428 1,44,833 3,18,743 38,67,560	6,65,130 £243,184 4,21,140	Patna Electric Supply	Octavius Steel & Co Ld	1 :	5111	5m	e. [	25	178	174	17
650.000 0,95,730		£1,878,031 32,71,540 42,25,935	12,45,315	4,21,140	Rangoon Telephone		1 5		:: 1	:: 1	10 £1	:: 1	:: 1	•
000,000		3,10,612	1,44,833	3,85,490	Sauger Electricity Supply	V. M. Oster J. D. Addison Martin & Co Octavius Steel & Co Ld Bird & Co Martin & Co Martin & Co Martin & Co Martin & Co Martin & Co	1 : '	60 4m	•	211	10	313x	311x	3
	5.67	8,10,612 7,56,755 51,64,726	3,18,743 38,67,560	95,622 4,75,724	Shahjahanpur Electric Supply* Sijua (Jherriah) Electric Supply	Octavius Steel & Co Ld Bird & Co	1 :: 1			Nilj	10	11/4	lire	10
5,00,000 2,00,000 5,98,500	∷ .	1,13,60,075 8,89,730	91,79,962 4,93,133 3,60,523	=	United Provinces Electric Supply Upper Ganges Valley Elec. Supply	Martin & Co Martin & Co	1 : 1	8444 688 m	8d4q	8/4q 2in	100	285	zasca.	243
4,97,500		8.98,320	3,60,523	::	Upper Jumna Valley Elec. Supply ENGINEERING AND 1	Martin & Co	: 1	d 24g	nsm d2iq [	d2iq	10	13i×	131	15
6,637,000	:: ·	1.09.985 N	4,62,0000	1,51,292	rangen displaces overs Sauper Electricity Supply Salajashangur Electricity Supply Salajashangur Electric Supply Salajashangur Electric Supply United Provinces Electric Supply United Provinces Electric Supply United Provinces Electric Supply United Provinces Electric Supply United Provinces Electric Supply United Provinces Electric Supply Endity Electricity Arthur Building Lives House Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (India) Braithur (	METAL WORKS Balmer Lawric & Co Le Bhartia Company Ld P. Ooffey Balmer Lawric & Co Le Holmes Wilson & Co Ld McLeod & Co Balmer Lawric & Co Ld Burn & Co Dass Brothers Balmer Lawric & Co Ld Dass Brothers Balmer Lawric & Co	31,062	104	104	124	10 :	243	241	17
01,00,000 89,61,853 6,00,000	2.00	9,73,171N 10,82,889N 4,37,001N	9.00.617D 12.50.000D 9.98.000D	1.16,711 29,70,345 1.73,690	Braithwaite (India)	P. Coffey	28,321	Srem I	7/10	21111	ič	1111		10
7,00,000 7,50,000	5.00		A 00 603D	1.40.010	Britannia Building & Iron	Holmes Wilson & Co Ld					10	251×	254x	
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		9.54.295N 10,62,617 1,27,253N 3,61,56,803N	2,20,163 4,00,000 D	2,47,151	Houghly Dosking India Machinery P' Indian Galvanising* Indian Iron & Steel*	Dass Brothers Balmer Lawrie & Co. Ld		60.	40'	)	50 1 10	104	104	117
,25,960 1 5,000O 1 000D:1	1,92,77	3,61,56,803N		1.02.85.936		Balmer Lawrie & Co Ld Burn & Co A. B. C. Coupler & Engineering Co Burn & Co	45,592 2,71,267	2214	25m 20d	714	10	474	471	47 35
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6,580C 00,000C	••				Indian Steel & Wire Products*	Dura & Co	184825	123	121d 35d 35d	15d 35d	25 1C	874	874	75
		8-05-602N	84,11,742D			Indra Singh & Sons Ld	92,662	35 36	354	35d	100 (De	SAI	78 581 364	755 552 544 947 121
	10.03	37,55,144N 17,90,973N	38,22,328D 3,47,749D	7,54,208	Kumardhubi Engineering P*	C. C. Matheson Bird & Co	3.33.442	124.k		1000 2	10	361 251	241	848
,00,000 ,50,000 ,96,000	1,65	2413/272N 25/54/670N	3.47.749 D 12.40,413 D 6.90.987 D	9,91,226 2,95,683 9,02,401	Jessop & Co. P* Kumardhubi Engineering P* Marshall Sons (India)* National Iron and Steel* Saran Engineering*	Marshalls (Direction) Ld	1,01,795 69,286 34,997 35,782	710	710		10 10	41	241 106 41 111	9
000.000		2.02.405N 4.66.63,543N	3,13,078D 67,12,628D	3,47,300 1,01,15,625	Saran Engineering* Steel Corporation of Bengal P* Steel Products*	Begg Sutherland Ld	35.782 1.78-266	710 10 181 25	100	6ld	2	91		12
75,000	•••	4,08,894	3,47,853	68,950	Steel Products*	C. C. Matheson Bird & Co Marshalls (Direction) Ld Nursing & Co, Ld Begg Sutherland Ld Burn & Co D. Khaitan & Sons	9,610	10m	81m	1	10 : 34	8211	32 ts	27
00,000	_	19:86-506N	5,05,690D	1,43,177	SUGAR REFINERIES, BREWES Balrampur Sugar*	Begg Sutherland & Co Ld	30,042	Nila	1	- 1	7	- (	- 1	
74.590		36,97,501	38,75,773	18,84,547	Basti Sugar*		8,81,000	204 8	50	5 <sub>2</sub>	10 00A	16 h		10:
49,025 .	1	12:49:101 N	1,91,079D	25.123	Basti Sugar* Blaind Sugar* Blaind Sugar* Blaind Sugar* Blaind Sugar* Carew (Sugar P' Camparan Sugar P' Camparan Sugar P' Darbangar Darbangar Darbangar Darbangar Mulia Murres Browara* New Savan Sugar and Gur* New Savan Sugar and Gur*	Narang Sroa, & Co Ld James Finlay & Co Ld Birla Broa, Ld Govan Broa, (Rampur) Ld Lyail, Marshail & Co Begg Sutherland & Co Ld Jakenivean Lata Guratinana Lati Govan Broa, Ld A. F. Ebeling Andrew Yute & Co Ld Andrew Yute & Co Ld	- 14,912	Nilj 7i	NIII N	rer / * 91 /	10B	1614 500 43 141 321 414	43/	425
10,000	5,00	12,26,877 20,07-527N 51,43/055N	7,70,816 8.39.503D 10,53,444D	51,393 6,35,244 6,00,046	Buland'	Govan Dros. (Rampur) Ld			10 <i>0</i> 20f 20	74.	10	321	144 384 414	186
	-		29,06,373D 18,43,192D	22,70,428	Cawnpore Sugar P	Begg Sutherland & Co Ld	12,776	Nilg 15k 15k 15g 10i	210 254	10g	10	2611	2010	42 42 49 49 49 49 49
00,000	::	12.76.96)N 49.38,271 2.91,294N 5.33.617N		22,70,428 7,35,627 10,44,225 12,05,704 12,067	Champaran Sugar * Darbhanga	Begg Sutherland & Co Ld		150	25# 30#	15# 20⊭	10 10 10	2614 361 364 254	26 A 3	혋
10,315 47,400	::	2,91,294N 8-33-017N	20,59,961D 2,45,000D	12,05,704	Dyor Maskin (Breweries)* Gaya Sugar Mills	L. G. Heasman		124	300 25 15 d	200 101 154	10	25è	250	30
50,000	::	22,55,551 8-46,431N	15.13.007 D	55,804 26,14,051	Gwallor Sugar P*	Govan Bros. Ld	-73,240				100	160	160 ! .	٠.
00.000	••	7,25,380N	3,50,000D	4,42,655	New Savan Sugar and Gare		40,577 5 29,889	76 8	V15i 6v. 2 <b>i</b> f	744	10	27	271	264 214
	••		11.65.971D	6,35,826	Punjab Sugar Mills Co.*	Narang Bros & Coll.d	20,000 j	ok {	· ] »	." ı	000	344	20H 2	21년 60 보
	6,00	15.40.531N 33.55,422	6,23,816 11,65,426D	80,002 12,210	Ramnugger Cane & Sugar P*	Anderson Wright & Co. Ld		Nill	ísk *	714	1000 ;	17 160 225 27 261 344 188 221	221 12 221 12	4
00,000	3,75	15,12,020N 617,308N 846,311N	9,70,719D	5,95,386 4,61,578	Rasa Sugar" Ryam Sugar"	Govan Bros. (Rampur) Ld	1,00,578	MANY OF	201 201		10	151	1514 1	244 121 401 39 204 50 204 204
0.000 0.000	4,00 4,00 5,50	846,311N 16,49,436	2,46,569D 9,70,479	4,09,250 89,097	Samastiper Contral Sugar* Shroo Hanuman Sugar*	Begg Sutherland & Co Ld	23,147	50 50	200 10g	15g	10 10 10 20 20	151 421 421 161	493   3	19 20
	5.00	16,49,436 27,96,768 21,96,543	9,70,719D 2,46,569D 9,70,479 15,48,081 92,767	89,097 1,71,951 7,571	Funjah Sagar Mills Co.*  Kutahpora Sugar P*  Ramnuggr Cano & Sugar P*  Ryam Sugar'  Shres Hanuman Sugar'  Shres Hanuman Sugar P  Shres Silana Ganoday Sugar P  Shres Silana Ganoday Sugar P  Shres Silana Gano Sugar P  Shres Silana Gano Sugar P  Shres Silana Gano Sugar P  Shres Silana Sugar P  Shres Silana Sugar P  Shres Silana Sugar P  Shres Silana Sugar P	Begg Sutherland & Co Ld Anderson Wright & Co, Govan Bros. (Rampur) Ld Begg Sutherland & Co Ld Begg Sutherland & Co Ld Since Hanuman Invt Co Ld Dalmia Jain & Co Ld Jajhara Bros. Ld	38,966 1,00,578 4,782 23,147 4,110 2,147 -4,94,397	50 1917 1918	:	. 1	00 i z	150	35	ġ.
94,500 3		10.18.630N	5,51,098	7,571 2,00,229	Shree Sitaram Sugar	K. C. Thepar & Bros. Ld	-4,94,397 9,496 94	Ø100				151 91 281	3	ő
00,000 01,310	L00	9.63,097N	55,946D	56.678	Sitalpora Sugar*	K. C. Thapar & Bros. Ld K. C. Thapar & Bros. Ld H. K. Ghosh				1	00	944	# ·	2
01,310 ,000C)	,	27,27,839			toner neur brills L.	N. K. Jain & Co Ld	20,979 {	104 104 107 107	619	1	89	941 161 19	271 2511 2344 264 251 251 251 251 251 251 251 251 251 251	54.0
		674-68XN	14,68,130	9,40,233 14,84,893	Uniter Provinces Upper Ganges Sugar*	James Piulay & Co Ld Birla Bros. Ld	37.148 46.903	100 100	20/	.   **	10	54	St 1	lo
	0,000,00	13,44,850												
		18,44,850 20,69,482N		3,79,780		Birla Bros. Ld Mitra Mandal	46,903 7,898 {	25 E	11 <i>0</i> .	100	10 10 A'O 2	263 384 80 3	19 2 5t 1 25t 3 36t 3 30 36	ēΑ

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### MISCELLANEOUS' COMPANIES

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Paid-up Capital Ordinary	107	Gross Block Account, Rupost.	Reserve and other Funds. Depresations and Forteland Shares if the Rupers.	Cash and Securities.	NAMES.	Managing Agents, Managing Directors, or Sacretarios.	Profit and Loss carried forward. Rupoos.	Divinguos p pox vs	PA PA	Latest tions as	market quots available until 18 4 45 A year ago.
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8.00,000 9.40,860Dd) 9.40,860Dd) 7.00,000 2.65,668	6.23	6,96,237 35,40,518N	2,89,737 1,13,024D	15,87,716	A. Phys (Restaurateurs)*	A Firpo	34,163	74k 74 Nild Nild	* 10 10C	15 I	151 131 141 191
9.40.860Dd)	1	10.74.522	20,31,396 2,92,000D	9.51.463		J. K. Limited	74.232		olDe	124	
	9-56 15,70	2,54,006N 50,28,637N	2,92,000D 2,22,578D	6.16.046	Assem Match" Assem Saw Mills & Timber" Associated Hotels of India P"	S Sundgree Bird & Co M. S. Obsrei	11-816	481/ 374 24 6		20 0	26 26 51 51 200 181
20,00,700PO 10,00,000Dd 12,00,000 16,91,800 6,00,000		54.336N	76.96,700D	67-36-613	Balmer Lawrin & Ca.*	N. A. Grant	3.64.665	M+12m 12+12	POIO	472	472 450
12,00,000	••	30,29,893 7 50 951	37,28,557 4,78,477 2,95,621 D	17,47,974 3,88,045 5,05,704	Bareros Coka Bohar Rias* Bongal Timber Trading P* Birds Investments P* Borosah Timber*	Jardine Skinner & Co		18 14 Note	Dd40	331	331 321
6,00,000	=	7,52,061 4,148N	2,95,621 D 6,49,036	5,05,704 38,01,493	Bongal Timber Trading po	Jardine Skinner & Co H V. Low & Co Ld Jardine Skinner & Co Lovelock & Lewes Martin & Co	22.923 69.120	810 -	100	213	213 221
8,00,000		3,55,157#	5,70,0000	6,04,206	Borocah Timber	Lovelock & Lower Martin & Co	14,622	12 10	d 10d 10	194	194 21
13,34,550	::	9.31.023N	8.00.000D	10.41.822	Britannia Biseutt F	A. P. Chanda	71,354	12 10   2105 2103   2105 11031	71.dNo.} 10	241	246 246
99,50,000 44,15,000 40,000	1	15.03.056 52,15,879N	1.06.08.3941)	18.73.038 56.39.973 2.49.886	Beltish Caples Corporation P* British Esdia Corporation P* British Esdia Corporation P* Brushware P* Colontte Ion Association Calentte Silk Manufacturing Co. P Distracts Rubbase	N. C. Alcock F.,G. Brightman Begg Sutherland & Co Ld Balmer Lawrie & Co Ld	3,03,698	324 minus 25m 25r 75i		61	184 204 61 62 Nil
	=	1,90,357 1,60,900 H	7,68,517 1,35,4840	5,68,028	Colentte les Association	Begg Sutherland & Co Ld	3,03,698 30,723 54,798 22,586	10m spa12p	10	284	28i 19i 14i   12
5,00,000 85,000PO 4,75,000O 50,00,000	31'6	6,35,408	2,40,684	1,61,750	Calcutta Silk Manufacturing Co. P Digwarrah Rubber*	Kedarnath Poddar	23,586	No. 5 5021	POIN	14#x	
675,000C) 50,00,000	1	79.60.418N			Dunian Rubber Co Clades Ld Be	Andrew Yule & Co Ld	5,00,088 52,969	Nilm 25m 25m	: 010	63 A	64 7 63ix 59
7,50,000	=	8,56,688N 16,60,765	15,20,7130	18,19,060 13,48,523	French Meter Care Ganges Rose	A. W. Gillaspie G. Cheridan Macneill & Co Bird & Co B. K. Roy British Insité Cables Ld		5d Nil	744 5	94	444 483
1,50,000	16.00	49,30,835	87,517 37,70,170	3,25,778 18,14,976 9,65,279	Great Eastern Head*	Bird & Co	2,675 6,989 5,11,181	23d15q 30. 5 5c1 c2 10d 15	. 100	279×	970y 996
12,00,000 12,52,300 5,10,650O 6,10,650O 65,061.Dd		29,98,187	64.52.309		Indian Cable P*	B. K. Roy British Ineltd Cables L4		49 10d an 10	d 1000	294	291 261 941 271 251 271
6.10,650O		8.31,176N	3,89,146D	3,77,566	Indian National Airways *	Goven Bros, Ld	1,15,505	59 59 Nila Nil	100 10d	241	251 271 94 to-5
		7.11.396N	3.98.000D		Indian Rabber Manufacturers	G.S. Moutton & Co (Ind.) Ld	12,182	124 124	1210 10	29 15	29 334
5,00,000A }		1.00.661N	5,40,152D	16,53,795	Indian Terpentine & Resin*	J P Srivestave & Sons	159 {	5d 5	6B	12 314	15 15 12 13 314 33 A
8,50,000	::	2.73.240N	3 57,398D 3,74,772	7,14,868	Indian Wood Products" Investment and Finance P Ivan Jones (General Merchants)*	Gillanders Arbuthnot & Co Bird & Co	8,760 6,246 10,057	10d 10 13/ 13 10 10d 10d	147 100 147 100	311	314 337
3.50,0000	••	10.057N	3.27.851 D 52,500 D	2,20,556	James Wright P*	J B. Harper N. F. Wracht	3,244 {	124/ 9	/ == 1 no	54	4 44 51 61
\$,50,000 2,40,000 3,50,000D } 70,000 Dd } 3,67,815D } 66,000 Dd } 20,00,000	•••	1,89,911N			<b>N</b>		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7m Nil 12km	: 1D6	14	
20.000 Dd /	_	2,91,457N 5,24,603N	1,23,036D 3,64,617D	9.97.209	Moderations & Ca. I National Insulated Cable P* National Realing Mills P* New India Investment Carpus Plywood Industrias (India) Publicity Society of India Refrigerators (India) Refrigerators (India) Refrigerators (India) Spenso's Hotal	A. T. Cooper	13,532	12im 30iim Nite	ind 10	9 34 144 14 A	
-	3,50	) 5	2.92.591	33.29.911	National Rolling Mills P*	The Ass. Elect. Dev. Co Ld	7,589		3. 10	14.4	141 147 91
3,75,000	1 1	·1		200757	Plywood Industries (India)	Holmes Wilson & Co Ld	\$ 1,111	1 3 3	10	914 914 124 153	912
3,75,000 1,21,300 2,30,670 30,00,000 1,00,000	48.50	47,848 87,850 N OI 1,58,43,504 51,094N	1,70,703 16,0001) 83,06,918 83,6380 16,425 5,23,783	9,500	Refrigerators (India) Ld	The Ass. Elect. Dev. Co Ld The Ass. Elect. Dev. Co Ld Ramdutt Ramkissendas Holmes Wilson & Co Ld A V Keath R. G Bromby Dalmin Sabhar wall sin & Co	1,32,410 36,101 4,651 9,932	374 284 Nilm		153	164 151 144 344
1,00,000	2,00	51,094N	83,6380	1,44,323	Spenso's Hotel	Dalmia Sabharwal James Co H Hobbs Bajoria & Co	4,681	81m 181		27.	7 514
5,00,000 7,46,800 8,10,200FQ }	2,00	13,31,510	16,495 5,23,783	10,20,150 2,13,907	Straw Products	Bajoria & Co Padampat Singhania	84,060	Nily 50m	:: 10_	74 22 34x	74 102
2,10,900C)		1-112-29N	2,84,950	4,65,800	Walterd Transpert INSURANCE COM	J. W. Ross	24,359 {	15m 123m 20m 15r	" 15m 1PO	34x	21x 21x 31 31
000,000,8			20,62,854	28,19,997	Concord of India *	F. Mastland Richard Sevage	28,675	15m 15t		19 <b>1/1</b> 1	194pm 1944
8,00,000 4,66,886 2,10,406 5,00,000 14,40,000	=	::	16,19,127 4,86,96,572	40,13,760 2,71,26,831	Hindusthee Co-Oncention	Marandra Nath Dates	17,735 731	Nilm Niln Nilm	100		141 741
2,10,406 5,00,000	=	-	4,86,96,572 3,38,568 4,30,21,026	2,78,717 3,61,73,611 45,22,810	Indian' National' Ruby General'	S. L. Agarwala K. M. Nask B. M. Birla	5-709	644 61	100	810	141 141 610 825 181 201
14,40,000 5,75,000	::	::	32.75.232 49.62.972	45-22-810 65-33,567	Ruby General® Triton ®	B. M. Birta J. H. Burder	1.34,773	Nilm Niln 40m 30s		810 183 2614	2614 2924
	-	1			FLOUR MI				- 1	1 1	
7,80,000	=	1,22,003N 6,71,766N	3,33,600D 2,37,624D	14,87,313	Bengel Dalki P*	R. G. Goven & Co Le	54 354	74m 74m 74h	711 10	26 è	261× 261 161× 201
23,74,400		61.72.149N	72.42.286D		Gaposh P*	Maha Naram	2,03,801 48,300	221 30	f, a.   126	67	67
6,00,000 2,50,000	:: '	2,96,000N 1,60,000N	3.29.510D 2.47.500D	19-18-140 41-275	Houghly United	Shaw Wallace & Co Shaw Wallace & Co NIES	3,614	10m 5m8tm	n 31n 10 161.720/ 10	388 294	381 221 301 371×
					OU COMBA	NIES	8-221	380 78s		ab 70/3	6 70/3 _
£750,000	£100 £494	£1,359,839N £953,540	£969,684 £152,450 66,194,350D	4421.963 4582.362	Atteck Oil* British Barnes Petrologes*	Steal Brus & Co Ld S. C. Henderson L. Colman	4138,887 4110,395 4936,536		":   <b>%</b>	4444	1411 14 14 15
13,736,513 1,00,00,000 17,04,945	::	£1,149,115M 1,26,93,344N 28,15,444	1,40,59,873D 10,96,978	1,59,37,240 1,11,668	Attent Oil* British Barnes Petroloum* Burmah Oil P* Inde-Burma Petroloum P* Mooila Oil*		2,38,339 -2,65,645	NH at NH a		1024	1024 66
6,00,000	=	3,31,603M 2,21,433M	1,79,1570	39.027	Marthern India Oil B Tide Water (India)	Motoo & Co Naramdass Luchmandass Ld	-2,65,645 40,256 30,721	15m 20m	71715: 10	17 1 26 g/g	17 201 26 re 26
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11.71.822	8 799 8-79-911 9-244 17-512 2-339 1-16-026 40-732 1-33-206 500,000 1-34-861 2-12-049 6-00-514 4-63-054 3-79-967 8-00-375 5-04-344 1-52-664 1-83,595	628 1,231 539 508 577 329 903 1,053 614 1,587 1,059	256,048 7 79,619 505,679 617,258 447,838 322,500 494,487 545,800	16 6 N S. 14 8 13 04 2 0 00 of the 85 70 cts 13 6 1 12 6 1	434 457	90,58c s	190 000   270 000   270 000   500 000   490 000   1496 000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000  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575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,000   575,0	OUTH INDIAN GARDE Balancer P Balancer P Coescar F Coescar F Devashels (Bilger) Pringford Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis Halleyburis 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(saly Bhorty ofter this communication of the season de Lois Sectory designed were requisitioned and manufacture ceased after a crop of 553 m describe Ordered Renow curry related to a preferential season amountainty devicted of a ser come and deventive planty part forms with the Orderey Barrer atthous these transactions are not reported are more or loss comissi. Where articles principle principles are found to the ordered are more or loss comissi. Where articles principles are found to the ordered are more or loss comission. Where articles principles are found to the ordered are more or loss comission.

### LIGHT RAILWAY AND ROPEWAY COMPANIES

Paid up Capital Ordinary	6	Grose Block	Reserve as	Not .	NAMES.	Managing Agency, Managing Directors, or	Profit and Lone Serviced	Divis	and Ph	CENT		Letest	Market Q evailable	eotatiese eotil.
Princey	10.0	Ascount.	Depresiatio	-	PARIS.	Sourcearies.	Serviced	1942	1041	104	phi.	25 4 45	8 4 45	A year
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17,24,000 81,69,300 34,00,000 19,60,000 12,00,000	3,00 5,00 2,00	26,41,707	33-221 7-33-663 51-534 3-42-100 497480	30,426 1,67 041 7,535 1,35 157 86 995	Ahmedgur-Katwe <sup>‡</sup> S.S G Breah Sasaram D.B G Braikura Damoodar River <sup>‡</sup> S S G Baraset Basirbut D.B.G. Bukhtiarpore-Bibar D.B.G.	McLeod & Go Martin & Co McLeod & Co Martin & Co Martin & Co	20,267 67 353 24 903	3 Ad 4d 2g 84d Nii 3	4 249	2 4 d 5 d 2 d 4 d 4 d	100 100 100 100	914× 1 95× 77 81	91 sx 91 95x 77 81	93 iz 98 iz 97 80 80
7,80,000 ,00,000 ,50,000 2,43,150 92,80,000 11,49,700	17.85 17.85	90,01,863 33,84,401 47,63,406 N 5,27,027 96,03,942 19,03,094	49,879 9 57,64110 7,07,017 33,150	59,836 63,292 5,58,683 19,589 87,343 5,583	Burdaran-Catwa* S.S G. Baparmulh Sighet S.S G. Barjasility Himaleyan P* P R.G. Barjesiling Ropeway Debri-Rohtas Futwah lelampur S S.G.	McLeod & Co Mart n & Co G llanders Arbuthnot & Co Goenka & Co Dalmia Já n & Co Ld Martan & Co	19 136 1 57,366 -3 125 4,661 6,800	N id	34d 31d11g 4d 21	31d	100 100 100 10 10	100 94 113 10x 11 91	100 946 1136 10x 11 91	94x 95ix 119i 10 14i 92ix
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.25,000 .40,000 4,44,000 4,04,000	<b>80,00</b>	24 81,469 90.85,745 87,48,369	380 9 681	64,196 4,00,489 5,47,164	Mayarbhaoj* P.R.G. Mymeosingh Bhalrab (S.S.G., Baser* P.R.G. Sara Sirayganj* P.R.G.	Hoare Miller & Co Ld Gillanders Arbuthnot & Co Gillanders Arbuthno & Co		3d 41d1ia 41d 2a 4i	21d 14d to 41d20 41d	21d 31d 41d	100G 100B 100	934 115 1131 112	93# 116 13#	83 111 109 1068x
5.00.000	<b>£\$0</b> 0	.50 61,591	16,44,018		Shahdara Dolhi Saharanpur	Martin & Co	51 775	9	{ gd : 5≩q :	116 }	100	225	22.	2234×
1,76,000	80	4,87,240	1,18,8370	98,061	Tespore Belipara Tramway, P	McLeodus Co	12,444	N 1d	54	•	100	85	55	60
4			- 1	-	BUMBAY	1					- 1	i		
,00,000 ,00,000 ,560 ,560 ,660 ,1,000 1,60,000	15,60	37 12,144 36,47,476 12,16,476 34,40,353 17,30,360	3.21 745 33,000 13,000	3,73,405 79,444 1,81,698 47,540	Ahmedahad Prantoj* Central Provinces* Dhond Baramati* Mandra-Shon* Fachers Jamner*	Killick Mixon & Co Killick Nixon & Co Shaptorri Godbole Co Killick Nixon & Co Shaporri Godbole Co	4,656 7,964 2,560 13,048	2010m 4j 4id 4i 4id		10m 3i/	500 00 00 100 100	726 108 118 110 100	725 108 118 110	65 102i 118 58 112i
1,60,000	**	98,93,801	\$0,000		Sialket Narowal*	Rillick Nixon & Co	10,700	Sj	51)	4\$7	100	217	117	119
LOG QUE	••	24,70,833	2.72.500	37,496	Upper Sind*	Bothes Forbes Campbell Ld	7,481	31	{ 36d 11a	}	100	124	124	124
			-		MADRAS					1				
والمقاعة	[	, rightings	f		Bengelore-Chickbullapur	M Ramachandra Rao Sindia	6,062	**	-	-	25	272	271	25

### BOMBAY MISCELLANEOUS COMPANIES

Quotations supplied by Messre Lewis & Jones

BOMBAY, Tuesday, Mith April, 1965.

Faid up Capital	iet	Gross Mari	Reserve and other Funds, Description,	Cash			Profit and	aft and Deviner		1130FEEDy 1400 CRIST		Later Married Control		
Ordinare	101	Account	Promises and forfeited Shares if ear	Cash and Securities	RAMES	Managing Directors, or Sourcepting.	recried ferenced.	200	1940	1944	4	34-6 Ba	18-4-15	1
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7.05,42,100		4,46,25,768N	1.74,04,880D	2,15,20,765	Associated Comunt Companies*	Cement Agencies Ld	4,08,370	gà.	78	1h	100	230ž	8977	2254
					ELECTRIC LIGHTING, POW	er & Telephones,		ł						
87,80,000	18.00	1,64,14,074	55,90,084	78,173		Killick Nixon & Co	-	7,	6/	81	1,00	2421	2461	220
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1,59,58,000 2,99,20,700	1,00,00	6,16,42,337 6,06,64,143	3,56,59,710	1,26,51,602		R. D Kanga	**	71 <i>g</i> 581938	71 <i>9</i> 54128	710 59	1,000	147	1424	145
96,44,475		42,04,696	16,49,605	7,618	Bembay Suburtan Elas. Supply"	Killick Numa & Co	**	7/	77	2/	(18	2111	Sit	2231
7,07,090 62,75,500 6,00,000	Ξ	8,56,489 94,46,835 8,97,050	2,54,581 42,68,471 3,14,997	1,07,875 13,64,954 1,33,536	Karashi Electric Supply®	United Eastern Agencies United Eastern Agencies United Eastern Agencies	87 27 87	3 jm 9M 6 jm	3}# 7# 6#	*	10 100 (80	128 250	198 2811	13 960
\$2,77,400 17,52,275	=	42,62,536 42,81,045	96,96,175 19,98,405	14,87,667	Poem Electric Supply E* Suret Electricity P*	United Eastern Agencies Killick Nixon & Co	67	91% 78m	994 21:1770	4a 214	180	300 227	340 2371	305 920
1,80,000,000		3.76.35.103	1.38.11.615	40.85.148	Tata Hydro-Eles, Eower Sull, P	Tata Hydro-Elec, Agencies		710	710	34	too	2031	961.4	200
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				ĺ	ENGINEERING & ME	TAL WORKS.								1
16,69 700		24,61,525N	50,34,358D	12,99,429	Alessi, Ashdawa <sup>a</sup>	Turner Morrison & Co Ld		15m5v	1095		100 50	4121	4128	600
10,94,963	::	17,526N 14,42,605N	3,57,121D 14,40,931D	3,27,857 3,76,251	Jost's Engineering"	E. J. C Herring J. Wylie	4,873 3,359	5910 7k	10d	10473e	100	1611	1611	1612
1,31,250F	- :	5,834	34,59.187		Promier Construction 8°	Walchand Hirschand	{	231#	361M	8110	367 750	203	201	221
14,68,500pd	_	1 <b>5,02,</b> 64,810 N	28,96,52,9010	6,53,67,365	Tata Iron & Steel P*	Tata Sons Ld	B,57,545 (	364 5276d	301d 431 8d	2010	780 8604	285 2060	2,067	3981 2,0221
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6,15,000			6.02,91.807	5 49,58,327	Empire of India Life*	Allum, Sherathe & Co		1}m20v	3 <u>1 m2</u> 20		100	1.079	1.075	795
8.46.120		_	35,98,848	40,43,520	Indian Mercualite*	R. M Dessi	12,994 {	121m 21v	12im 2iv	}.	20	698	69±	50
18,74,940		_	70-01-126	1-02-91,126	Japiter General E*	Mathuradas Dwarkadas	10-143	105m {	64= }		16	269	294	302
71,81,055	!		5,27,80,332	6,89,14,724	New India	W. Millard	2,94,986	10#	14vj	_	2.5	761	761	741
6,00,000 15,32,070	J ::	=	23,16,044	30,54,81,024 48,63,341	Oriental Life*	H. Edwin Jones J. C. Setalvad & Co	1.63.751	62 m	621m	**	500	6,250	6.280	6,040 124
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\$7,59,800	i	36.07.486N	15,90,961D	7,81,510	Belaper Sugar*	W. H. Brady & Co Ld		12,	180	181	80	2124	1.5	2441
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B'W'W, 2.0		60,98,635	62-28-207	1,25,28,216	Indian Radio and Cable Communications	F. M. Chinor & Co. Ld.	1.09.338	15# 15#	1599	5	100'A'0)	455 455	455 455	5161 5161
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4.00.000	=	1,70,508N 79,09,505N	2,65,067D 30,26,273D	4.76.114 7.43 777	Kemp (Chemists)*	E. W. Fairbrase David Sassoon & Co Ld	2,77,838 6,605	12d 3/10	154	3210	800	4624 1034	4621	525
60,00,000 8,82,47,060	:	1,97,67,961	1,91,88,121	1/40 TTT	Scindia Steam Marigation"	Norattam Moraries & Co	4+	10000	3010	11:000	18	327	1034 2014	1085 325
5,25,000 91,51,750 57,90,700 75,000	1.80	1,40,574N 1,79,13,816 66,74,881 5,005N	7,24,401D 14,63,486 29,04,250 2,30,500D	14 17 822	Shivraiper Synd. (Manganese)* Tata Chemiesis P* Tata Oii * Thanker (Booksellers)* Thomsen & Taylor (Chemista)*	Killick Naron & Co Tata Sons Ld Tata Sons Ld C. Murphy A. Wilkinson	1,064 -4,92,551 31,990 19,199 42,662	ATH Nille Sol	304 Nale 44 304	20! Nilg 12d 40d	10 10 25 60	49 203 661 210	49 20 651 210	61 a 294 80
77,00,000	=	5,637G1 1,41,55,028	2.51,71.087	96,649 1,80 37,711	Western India Match *	The Swedish Match Co.	1,12,427	50'3.0d 507m	7#i50	iQm2v	100	94 166	94 164	3281

### SOUTH INDIAN RUBBER

Paid to Captal	Nett Blook	Reserve including Description	31	Acresge	Outtury Rubber	Estimate (Rubber )	HAMPS.	H	<u> </u>	Fresh and Loss services	Divis		Cter.	Pabl up		ations able	<u> </u>
Ruptes.	Account.	etc. Rupose.	I I	Non.		De		]}	Deposit.	Repose.	294	1945	1944	Share, Rupeas	-	16-4-48 Repose	
13,49,250 9,30,000 4,50,000	9.36,219 2.45,523 5,76,913	2.06.283 44.524 2.42.230D	4,44,680 46,119 1,46,833	2,052 336 1,284	145,463 133,400 134,300	133,400 150,000	Be Be Rubber * Covenal * Cochin*	viii ii	40,817 97,593	6,938 5,082	10 171m 71m	Nilm	714	10 10 15	7 i 16 25 i	618 15 254	11.4.s 1.6 21
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1,00,000 ,00,000 ()	1,48,700 5.25,576	1,49,160D 27,750D		1,237 423	214,699 177,648	NS.	Cottanad Plantations *	iz	33,618 66,330	13,517 19,396 {	71d 71d	50¢ 10d	12d	100	124 164	90 1214	70
3,53,190 4,00,000 4,50,000	8,18,863 7,78,057	5,47,425 1,01,430D	1,079 1,98,854 1,55,233	945 2,989 1,716	233,024 229,578	195,000	Davissiam* Kalpetin* Malaskara* Manalar*	¥ V	1,96,906 1,15,004	14,057 38,050	Nii 26 15	Nilg 40s 20d	789 251 1784	190	314 80	161 311	100
2.00 000 27.00.000	1,70,509 33 49,948	g 50,407D	95,838 4,61,480	524 2 748	38,090 237 490	40,000 250,000	Midland Rub. & Prod."	村	1.82.000	44,482	714	Nil == 15d 18d	180	10	54 1874	1814 80	
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00,000P	5,96,364 1,38,120	No. 10	3.086	717 577	213.290	150,000	Nilember*	i.	32.651	3,966 { 7,849	784 159950	786	=	102	190cd.	201	ì
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6,67,180 75,000 2,50,000	1,06,300	12,000	7,256	219 467	45,659 87 550	N. S.	Shornelly Themerapolity	ziv Ev	31,164	5.	745 20%	100	1988	10 10	114	111	1
5,05,10U 6,00,000 2,09,808	3,61,675 8,83,259	1,57,497 D 1,44,000 E	1.98,604	978 1,179 1,150	361,514 319,248 360,304	340.000 N. S. N. S	Thirumbadt <sup>a</sup> Travananya <sup>a</sup> Trapical Plantations <sup>a</sup>	24	1,54,701 1,31,071 9,01,080	66,588 3,449 5-071	25/ 15% 174%	35/ 6)m 16m	306	10	34	ESPEE	
20,000C)	3,29,762	30.000T		569	109,327	116,000	Udayagiri* Valkubihan *	XV XVII	38,900	5,263 {	10 m	10m 7ms	=	180	35132	111	
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### BOMBAY COTTON MILLS

ALL ACCOUNTS PUBLISHED YEARLY Quotations supplied by Messra Lewis & Jones. BOMBAY, Tuesday, 24th April, 1945. Latest Market Quotations Repose. 10,00,000 50,09,000 62,74,500 10,00,000 27,35,700 46,87,500 28,60,000 13,00,000 8 peece. 8 peece 57,62,799 16,83,935 D 425,53,482 3,82,78,033 1,22,441D 15,907 2,000 2,000 10,63,93 19,87,569 11,06,90,93 19,87,523,80 48,06,974 8:000. 47,95,469 26,63,241 w 5.15,03,846 N 25,59,826 N 26,53,377 N 1,86,44,928 201,11,048 N 58,09,071 31,23,907 N 8a. 5021 41 1.995 4171 1,016 896 4,794 846 532 8,790 2,169 695 713 10,00 14,85 Ahmedahad Advance Apollo Bombay Dyslag, etc. Bradhery P Broach Pine Counts Contral India P Colaba Land & Mill Coorla 42) 386 1.8124 2974 1181 8164 370 2144 210 210 1.405 1.150 580 85 3014 952 4414 230 2464 1.400 1.675 740 108 354 4.010 13,80,000 8,86,000 8,80,000 17,90,000 85,80,000 60,00,000 15,900 11,94,000 11,94,000 11,94,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 1 42,36,9850N 58,67,411 3,47,919 49,31,390D 21,41,147 1,00,000D 45,865,527 Nii D 25,31,431 92,70,249 19,08,326 79,16,756 30,68,125 1,313 -99.96,607 H David 40,844 49,164 33,848 46,079 74,328 7 14,95,290om 18.51.884 m 14.64.143 m 36.03.884 N 64.22,320 64,82,367 95.00 :: 782 784 1 Dawn
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7 R. D. Sasson & Co., Ld.

8 Forbes, Forbes Campbell, Ld.

9 Genmbartayan Piramal.

10 Provident lawast. Co., Ld.

11 Hormunjes Sons & Co.

12 C. S. Tynhjes.

13 James Finlay & Co., Ld. di Karsandsa Mooljes Jaitha.

18 Khatsu Makanil & Ca.

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18 Mooljes Jasha & Co.

19 Morarka & Co.

20 N. Serur & Co., Ld.

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Divinities will court.

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OF ISSUE

CALCUTTA, MAY 3, 1945

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BLAKEROHOUGHS VALVES

### LAST REMNANTS OF NAZI POWER DISAPPEARING

### PRELUDE TO CAPITULATION: RUSSIA'S MOUNTING ROLE

THE horizon of the civilised world is tinted THE horizon of the civilised world is tilted with the dull red glow of the flames which are consuming the last remnants of Nast power bevery hour of every day brings with it some new and moving account of the final obsequies of a regime that has cost mankind dearly and who regime that has cost maintine cearry and more legacy of ordi we cannot ref tuly measure. All we know is that we are witnessing the last grand climateric of the war in the West and that it lacks none of the sclemn frittal or those twemendous elements of drams which the prophets have always forceast for the occasion it regories are to be believed the two arch dictators reports are to be believed the two arts discussed have gone. They lived by the sword and it is fit the fitness of things and the doctrine on the subject that they should have perished by the sword at the time of writing there are no details of the way in which Hitter met his end. We may assume that the official version, at least will reveal his last hours in a light designed to keep the Feubrer leasned alive. Nor has there ever been the Feuhrer legend slive Nor has there ever been any reason to think that Hitler was a physical any reason to think that Hiller was a physical coward whatever other abertains went with his wicked and perverted mind Metiher was Mussolinis end ervit of a certain possy. Many another smaller gangater has died with his mild in much the same kind of settling. That his dead body should be spat upon and his name reviled is not attrea ill no sortide a fast for a min with information of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the settlement of the or mustard gas—and losed south it seems which as the enemys armed forces rapidly lose their remaining cohesion and the Allied armies spread further over the Reich and surrounding countries there are well grounded reports of at least one authentic offer of surrender Admiral Doenitas authentic offer of surrender Amman Doenna a designation as Hitlers nucessor cannot in view of the situation imide Germany he regarded as anything more than a prof forms appointment The probability is that Himmler who made last weeks offer to the British and American Govern anything more than a pro tooms exponent.

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Meanwhile to remove any doubts from the Girman mind as to what preclady is meant by unconditional nurve what preclady is meant by unconditional nurve for miles condition for the condition for the complete louidation of the German armes crosses, and any resistance groups that may emerge in the present field condition of the Reich. If these field are sufficient to the condition of the Reich II these fields will induce require to come from the three Powers as a whork and not fruit an individual Power our thousand sufficient so to make the condition of the Reich III these fields will induce require to come from the three Powers as a whork, and not fruit an individual Power Our Business 102 is not of the more fluid three first three for the precision of the control of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power of the power o

of British American and Russian forces at key of British American and Nussian forces at Key points in Germany may well help to fill in some of the gaps which professional diplomacy has hitherto failed to close At the same time it is no use blinking the fact that as Russian policies and projects are laid bare it is clear that the guit between them and British and American intentions can only be narrowed by the most careful negotiation goodwill and statesmanship With the Polish question still unsolved a second With the Polish question still unsolved a second major issue has been precipitated by Russias creation for such it is) of a Provisional Government for Austria The United States Covernment has said promptly and flatly that it does not recognise this new Vienna administration and authorities by Field Marshal Alexander Mediter ranean Commander in Chief who is reported to ranean Commander in Chief who is reported to be on his way to the Austrian capital for the purpose. The Foliah and Austrian problems are by no means analogous for in the case of Austria Russia has none of her between the wars commit ments to carry forward into new policy so we may reasonably hope that an Allied agreement over the interim administration is an early pos-sibility. Indeed a joint Austrian control commis ston is already in belong and the British and ton is already in belong and the British and where the format on of the new Russian approached Promotonical Government, was amongoed it sould when the format on of the new Russian sponsored Provincial Government was announced. It would appear that this latter body is not nearly such appear that this latter body is not nearly such latter and its composition is generally recognised as broadly representative of such democratic forces as still survive in Austria It is the method of its creation rather than lie composition to which girtiant and the United States object. If the new European settlement is to provide a just and lasting peace it is clear that no one power great her contribution to the in be accorded the right to impoto the p parts of it on the rest of the continent It must be a settlement at least based on the consent of the victors, for the consent of the vanquished can

Which brings us to the first week of the World Security Conference at San Francisco Here again nothing is to be gained by siurring over the inconvenient fact that Russian policy has been at variance with that of her major partners in victory Fortunately so far differences of opinion have centred round the question of admission to the conference and if M Molotov suffered a defeat the concerned and if M Molotor suffered a defeat on the subject of admitting argentina he may not me subject of admitting argentina he may have been applied to the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject on the subject of admitting Argentina he m has happened, and in consequence Poland goe

she is still vitally interested. The blame cannot be said at the door of the British or American announced his dealth to return to Rasasi this week and It is said that the Russian delegation will continue to function at the Conference as a sponsoring mation and will act on direct hatter than the conference of the Conference of the Conference and the Conference are a sponsoring mation and will act on direct hatter than the Conference and the Conference are a sponsoring mation and will act on direct hatter than the Conference and the Conference are considered as the Conference and the Conference are considered as the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and the Conference and th which is ascribed to the war situation. It is natural enough that in the final phases of the natural enough that in the final phases of the military campaign against Cerumany so important military campaign against Cerumany so important that the campaign of the campaign as a should think it desirable to be more on the apost than he can feel in the Opera Rouses at San Francisco

His council will be required in the making of big decisions But we may be per mitted to express the hope that his departure military and the campaign and the campaign and bestimite of a feasiblery bear effective, withdrawal beginning of a desultory but effective withdrawal of the USSR from the World Security Con ference

### HIGHWATER MARK OF WAR FINANCE

### BRITAIN'S 1945-46 BUDGET

SHITAIN'S 1948-46 SULGEST

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Owhich were presented to the House of
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In five and a half years up to March this year In five and a half years up to March this year Britain has spent on all war services the sum of £77,400 millions and had met 49 per cent or £13,800 millions of this gigantic total cut of current revenue Last years expenditure amounted to £8,063 millions or £126 millions more than the estimate but revenue also exceeded expectations being £29 millions more than the estimated £2 000 millions Income tax EPT estimated £2000 millions. Income tax, EFT
Hational Defence Contribution and Berr Duty all
brought in more money than had been and
elpated at £1317 millions Income tax, yielded
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Buth \$100 millions above th ch are the figures for the year just closed and eresting as they are they do not represent the

whole of the plettue. By John Anderson Sections that liabilities to coveresse and time to be 100 millions, and that this figure was likely to reach \$4.60 millions before the end of hostilities. It is important to note, however, that this ealersisten takes no account of the way assets which has also taken piace, and which must be taken into account in computing the total cost of the war to the British people. The process has not ended, for the Cranscoller disclosed that, in the control of the control of the war to the British people. The process has not ended, for the Cranscoller disclosed that, in indevictors in order to get easested imports of three years after the war. Though he is not respected as surjain go, the real could of these three operations will be determined by world prices, and be heavier still if the world price level gats out of hand. As to internal prices, the Chancellor took justification price in the fact that British's economic strategy had succeeded in keeping the cost of irring index from risks of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the most of the cost of irring index from risks in the cost of irring index from risks in the cost of irring index from risks in the cost of irring index from risks in the cost of irring in the cost of irring in the cost of irring in the cost of irring in the cost of irring in the cost of irring in the cost of irring in the cost of irring in the cost of irring in the cost of irring in the cost of irring in t

The overeas financial position constitutes aimmediate cause for analyst, and Sir John Anderson did not attempt to glose over a situation which will call for exceptional vicinor realism and a sense of positice on the part of both the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state

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The States and Fest-war Panning.—Bombay has gone farther than most other Provinces in the matter of post-war reconstruction and a necessimenting of the Bombay Provincial Bural Development Board was given a report of the progress Mr. More and the progress of the Province of Public Instruction, sight that under the educational part of the scheels, all villages in the "concentrated" area with a sill villages in the "concentrated" area with a sill villages in the "contentrated" area with a the end of the first rive-year proid, while computation was to be introduced in all areas in the Province in It years. The Special Officer for the end of the first rive-year period, while computed on the content of the second of existing electricity supply companies in implementing the scheme, and that negotiations were constituted to the second of existing electricity supply companies in implementing the scheme, and that negotiations were state of the deal of the scheme was an increase of 40 per cent. In the content of electricity supply companies and the state of development under the scheme was an increase of 40 per cent. In the content of electricity supply companies and the scheme was an increase of 40 per cent. In the content of electricity supply companies and the scheme was an increase of 40 per cent. In the content of electricity supply companies and the scheme was an increase of 40 per cent. In the content of electricity suitancies, but what was of happy saugny for the success of the plans was the presence at the meeting of report of the plans of their own Blates and in the general decusions there was discernible as recognition divince and the Southern Scheme. In large-scale planning state cooperation to bottomally a matter of the Ilphain importance, for States in the carrying out of their respective schemes. In large-scale planning state cooperation to schemes designed to be bent large to the success of schemes designed to be bent large.

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E. L. E. E. A. RALWAYS

paired parsas. In the address which he delivered to the floorer, ditt Mentry Enlepht, Austine Gowsmoot of Spunker, Addity Mentry Enlepht, Austine Gowsmoot of Spunker, Spitch Jaile particulate emphasis on this aspect of the master and suggested that, and contains the spitch of Interiors and no-unclinate the affures of Privinces and no-unclinate the affures of Privinces and reasonable well worth following, for the TVA. which was consisted to transform back TVA. which was consisted to transform back TVA. To the contained that the privince and privince and the privince to the that Indian copperate are now being sert out to study the TVA product and to buy the machinery needed to start a state would do well to ponder the fact that they have everything to gain and nothing to lose by have everything to gain and nothing to lose by a policy of co-operation with the Provinces and the Centre in the matter of large scale post-war

Industrial Art. -There is published on another page of to-days issue of Carrata an account of the growth and development of the Art in Industry movement in India from the pen of Mr Henry Born who has been intimately associated with the venture since its incep tion. Now after five formative years in which the movement has had time to capture the interest of a steadily growing public an Indian Institute of Art in Industry has been formally launched under distinguished auspices Mr Borns account of the purposes of the movement and the programme which the new Institute has and the programme which who new institute has get itself will repay pousal on the part of all who believe that art is perhaps just as essential as research to the proper growth of industry One of the things which has rather handlespred

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the stondeshi manufacturer in the past is the somewhat instruction than of his factory produced goods as distinct from the pleasing appearance of the things that are produced by the interesting crantenian. Art cannot always be pursued for arts sake the older prings relationship with the older prings relationship with the older prings relationship with the industry of the country which has set no limit to

Medical Research for the Tropics.—The 1943-44 report on the work of the London School of Hygiene and Tropical Medicine is a record of high endeavour despite serious war time difficulties such as demands made by the fighting services on the Schools staff material damage to build on the Schools staff material damage to build lags and interruption of the normal work of the School II is not expected that teaching and research will be practicable for another two or three years Nevertheless in 1943 44 important work has been done on the control of dissease carrying insects, fumigants for the louse control of the bed buy, etc. all of which disetly sever the mesds of the armed forces other disetly sever the mesds of the armed forces of the matter the ceeding stemion as and which population pormits, are assumed in the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the cont insulating properties of clothing materials probloms of efficient lighting of schools and ings original research work has progressed

Denand for Englan Textiles.—When the countries of the Far East are Ireed from Japanese occupation textile mills in India may find it beyond their departity to sheek theyicemnak made upon them for the reason that these countries have very little say reason that these countries have very hand textile productive capacity between them In the years just before the war a considerable proportion of the textile needs of these countries came from Japan and the rest from the United Kingdon, Soliand and India. Writing in The Munchester the Munchester that India. Writing in The Munchester three four pre was rugpliers, Japan is not likely to se in a position to wesseen the investor for a long time of Munchester that the Munchester that the Munchester that the Munchester that the Munchester that the Munchester that India to provide only a small amount of doth reise likely our or Munchester that India to provide only a small amount of loth reise likely our or they seem that India can enjoy this position and the abstract of the relative production of munch be persented, however that India can enjoy this position to the seem of the Munchester that India can enjoy this position to the seem of the Munchester that India can enjoy this position with a south of the Munchester that India can enjoy this position will be seen to the munchester that India can enjoy this position will be seen to the munchester that India can enjoy this position will be seen to the munchester that India can enjoy this position will be seen to the munchester that India can enjoy this position will be seen to the munchester that India can enjoy this position will be seen to the munchester that India can enjoy this position will be seen to the munchester that India can enjoy the position will be seen to the seen that India can enjoy the position will be seen to the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can enjoy the seen that India can en olland and India. Writing in The Mancheste

er 459 Bate Mr. M. Viscous Mustray, strine donth occurred in Taesday inst, after a short filmens in the Proble-

dency General Hospital, Calcutta, of Hanry Vincent Murray of the Thate free and Spec-Company in Vincent Murray who was a well known figure in Calcutta advertising and business circles for a num Ckicuits advertising and business circles for a num's ber of years, whe taken [il early in April and hopes were culterisined that he was making slow but steady progress towards recovery. The ond super wened on Taseday morning however and his large-y attended themest that wearing (astified to his wife popularity Mr. Vincent keyrray came to India in 1933, having previously been angusted in comwas popularity Mr Vincent Murray earne to India in 1938, having previously been angaged in com-merce in England and the Far East. He was 55 years of age at the time of his death. Of three sons serving in the war he had lost one Much armpathy is felt for Mrs Murray who recently left

Lancashire Experiment.—The Lancashire cotton industry is taking thought for the morrow Lancashire millowners realised at an early stage that if they desired to continue to be a force in world textile markets they would have to effect radical changes in their spinning methods as well as in their use of machinery Comparisons had been frequently made with American methods of production unflattering to Lancashire and the Platt Textile Mission went to the United States to in vestigate methods of working there and report upon them The Mission made certain recom upon mendations regarding new spinning methods and new uses of machinery which were carried out last week in a Lancashire mill as an experiment The tests involve new methods of staffing and simplification of wage rates Four hundred opera simplification or wage rates from interact opera-tives at the test mill are co operating willingly in the experiment and a complete record of each process is being made by experts who for Lancashire and the Government attach very great value to this experiment and Britain's Minister for Labour Mr Ernest Bevin has stated that Government regard it as of the greatest importance for the future development of the cotton industry

### DAY BY DAY

28th April—Berlin encroled by Red Army British and Ind an troops capture important town of Yonangyaung British 8th Army troops occupy Ferrara and La Specia United Nationa Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Prancius Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens as the Conference opens a

opera si can Francisco de Army captures Statish British and Indian veopa take Tourgoo Officially announced in House of Common that foul civilian castallises in House of Common that foul civilian castallises continued to the common that could civilian castallises called the common that could be considered to the continue of the could be considered to the continue of the could be continued to the could be continued to the could be continued to the could be considered to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the could be continued to the continued to the continued to the could be continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the

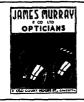
27th April-American 3rd Army crosses into Austria Coering relieved of command of Luttwarie fices to an unknown destination Marghal Peta n ntern ed in Fort Montrouge 8 of Paris End of the Battle for Bertin in sight allied troops enter port of Genoa also take Verona

for Berlin in sight Allied troops enter port of Cerona size take Verena. Principal of the Cerona Control of the Cerona Control of the Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona Cerona C

Interesting and comes up segures our elegence resear-sance on cool of Bergood assissing Minnelers I new offer of surrender U.S. shi Army and Bussians achibilate consider. See the Secretary French beyond cross into Austria. Viposiav troops break into Trailer Turni palle (a marcaisat. Calcultas hadac-raisat in the Carlot and Carlot and Carlot and Carlot and Carlot and Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Carlot and Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Service I need to the Ser









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ORD WAVELLS stay in Britain has already lasted longer than was originally anticipated and the fact that the Commander-in-Chief Sir Claude Auchinleck, left India last week end for a short visit to London will inevitably be connected in the minds of the political gossips with the viceroys extended conversations in Whitehall For all I extended conversations in windersair for it is know the pundits may be right in joining the two events together and reading into them the immi-nence of important political developments of the other hand as men in great offices nowadays move as a matter of routine from one hemisphere to another for a few days sojourn they may be quite wrong But it seems unlikely that there should be so much hithering and thithering in high places unless something of considerable im portance was under active and immediate cons With events in Europe going for their present break neck pace a new world order taking shape at San Francisco an early general election in the offing and a dozen other major problems on their hands the British Government may well feel reluctant to embark on yet another attempt to sottle even temporarily a problem which has hitherto defied their best efforts. But Lord Wavell is not the man to be put off a course of action if he thinks it is right and has a chance of succeeding What has gone on at the India Office in the past four weeks is anybody's guess In any case it is unlikely that we shall have much longer to wait before we know whether great expectations are to be fulfilled or not.

In any country but India which numbers amongst its larger spending agencies a Depart ment of Information and Broadcasting Govern ment's recent pronouncement on future indus trial po would have been issued in the form trial poncy would nave been assets in the lothing of a well reasoned White Paper As it was the Department of Information and Broad casting presented it to the public in a propared press summary which would have earned its author the sack in any moderately well-conducted. newspaper office My sympathies are with Sir Ardeshir Dalai not because I approve of every thing contained in his statement of policy but because of the meaningless hotch potch into which it was converted by the Department over which his amiable colleague Sir Sultan Ahmed sides No wonder Sir Ardeshir Dala stened through the medium of a newsagency presides to clear up the misunderstandings arising out of the totally inadequate first communique which far from mobilising public support in favour of the new policy merely mystified friend and ros alike The alarm which the alluvious to the national! stry created in the minds of the capitalists of western India was sincere and wide spread because if there is one thing which indi genous industry and its powerful adjunct indi-genous banking hold firmly to their ample bosoms it is the sanctity of the profit motive Indeed ninety per cent the industrial expansion which ng place in India to-day is on the initiativ of private individuals who are proceeding on the assumption that with all its imperfections the capitalistic order of society is to prevail So far as I can see they are right and Sir Ardeshir hast ened to assure them that by and large they had not miscalculated.

### A DITCHER'S DIARY

Ordnance factories public utilities, rails large-scale generation of electric power possibly some industries in which the tax element is dominant locomotive and botler manufacture and ship-building are the only branches of industry inte which the State proposes to project itself as a principal In the case of locomotive and boiler manufacture and shipbuilding it will do so purpassu with private enterprise which in practice passus with private enterprise which in practure means that private enterprise will be handlespade from the beginning As producer it will be com-peting with another producer who is also the ingest possibily the sole purchaser of the locomo-tives boliers and ships being manufactured. In such a situation the private manufacturer will be almost entirely at the mercy of his governmental competitor and as the Indian capitalist is by nature an optimist but not entirely foolhardy he will presumably only enter such fields of production by invitation and after receiving a guarantee of a remunerative share of the probable orders for locomotives boilers and the like Subject to the exceptions he named Sir Ardeshir made it clear it is not at present the intention of Government to nationalise other industries in the sense of owning and managing them unless the develop ment of these industries is regarded as essentia in the country's interest and private capital is not forthcoming for development Even this assurance is not entirely free from ambiguity and qua lification The little words at present represent a condition of some importance and with the ossible accession to power of a government convinced of the necessity of extending its authority over the whole sphere of economic activity who can say where the process of nationalisation will

To pretend as Mr Bhulabhai Desai has done in a statement which he issued to the press last week that Government's plans for the new Utopia are in some unspecified way designed to entrench
British trading interests in and with India may
be good political tactics but is sheer delusion
none the less The new policy which involves ensing controls and regimentation will make the life of everybody engaged in industry more ensome and complex than it was before of all those who are politically least acceptable in the eyes of the administration. Whether they already know it or not the economic counsello of swaraj may sleep peacefully in their beds as long as the Controller of Capital Issues continues to carry out his present policy towards industry In the quietude of the secretariat and by normal processes of executive action that official is the chief arbiter of ind ustrial policy at the poir where it is really integrated He is under no obligation to explain his actions to anybody and there is no appeal from his decisions The office was originally created as part of the fight against inwhich Government rightly required a supervisory interest in the capital issues market and also it was designed to protect the investor from the more obvious pitfalls of a wartime b in flotations. It was soon discovered that a great deal can be done under these two wide heads and control over capital issues is to be one of the pillars of the new planning policy. The creation of an official investment corporation is a nice under consideration and reund the whole of the new Datalian editics is to be exceed a result ittle it may be in the real real policy of tariffs. It is perhaps minusing the word liberty in fix real meaning to stoply if to the tolling millions in india a factories and mean. But we fix a many policy of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the prop

To me this agitation in Parliament and the press as to what British women in India are doing for the war effort has become incurrentibly men and petty Tan days ago we were called upon to listen to a good deal of nonsense from two of the younger members of the House of Lords on the subject Rather less than twenty-four hours after they appeared in print their words were disproved by an d by an appeared in print incire worse were approved or Official communique issued by the Delence Department Last Mondays newspapers, amidst the streament headlines of world shattering events, contained a fifty word telegram summarising an article in the Evening News from the pen of a Mr John Connell who has just returned to England after Connell who has just returned to Emgland after four years, oversas two of which were spent as a star officer in India. And after roughing it in the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the star of the st at my preparatory school Poor lonely Nobody to mother him for three long months week at my preparatory scritton room and John! Nobody to mother him for three long months which took him back to the ordeal of his first week at a preparatory school. Too bad That is war if you like Fortunately however our little tonely hero was made of sterner stuff than you might itero was made of sterner stur than you magne imagine from his article in the Evening Netes and he was able to stick out the rigours of a further twenty-one months on the staff in New Delhi And now he is back in London, yapping away about his loneliness and what he is pleased to call the spiritual failure of a community which has been spiritual fature of a community which has seen fortunate and pampered during the war Pro-sumably because he cannot he does not specify in what particular way the British in India have been particularly fortunate during the past few years Perhaps he does not know or past rew years rernaps he does not know or if he did would not agree that for businesses for which fresh recruitment ceased totally in 1939 it has not been easy to carry on with 60 per cent of your available man power called up I can claim some first-hand acquaintance with the wast claim some first-hand acquaintenine was machine that revolves around New Delhi There was machine that certainly is no shortage of man power there that certainly is not one of their difficulties. The fact is that from the men who are really getting on It and doing the job there are also hundreds of John Connells sitting around in well-tailored uniforms doing nothing of any great importance bit lonely at times perhaps but having a dami

THE DITCHER.



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Wednesday, 2nd May

REPORTS from Bonnbay where apparently much better sources of information in these matters are valiable than in Oclicutta indicate that the agency agreement between the Reserve Bank of India and the Imperial Sank of India which was due for revision at the end of last month has in fact now been cerised. It is automatic and in fact now been crefised. It is automatic and in fact now been crefised. month has in fact now been revised It is sug-sessed that the new arrangement towers the Reserve Bank and the importal Bank of India will the case in the past year's income from this source says that the past year's income from this source to the Imperial Bank was estimated to be Rs. 50 lakhs, and that in future it will be practically halved An official amonumement on the subject halved An official annoncement on the subject may be made jate on, but it he new agreement to the subject may be made jate on, but it he new agreement to be set accounted by less favourable to the imperial Bank of India than its predecessor we will not be surprised, for rightly or wrongly the tenor of the recent debates Assembly showed a pronounced though not necessarily justified bias against the benefits which the Imperial Bank was alleged to derive from its postton as agent of the Reserve Bank in a number of josses Be that as it may, we do not an unber of josses Be that as it may, we do not provide the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property poncy untilinately to averse the imperial lank its semi-official position it will obviously induce that institution with its great resources, to intensity its competition in the purely commercial field which in the long run can only be to the disadvantage of those banks who possess neither its experience organisation or funds

We publish to-day the balance sheet as at 31st we punned to day ine behance sheet as at 31st. December last, of the Chartered Bank of India Australia and China together with the Chairman's statement which was circulated to shareholders on the occasion of their annual meeting at the on the occasion of their annual meeting at the end of last month. In dealing with the accounts senerally Mr Grantham pointed out that there had been further increases in the bank's balances and the balance sheet revealed a condition which would enable them to meet without undue strain seasonally and transmission pointed out that there is a season of the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blain blaince and the blain blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blaince and the blain blaince and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and the blain and

Barly in the week the local gold market ruled very irm on speculative solivity at lower lavel. In con requesce, prices of the motal ands only recorded a heiry silvance from the last week's level of St. 75-6 and St. 39-4 to St. 75 and SR. 51-12 quoted at many costs. Spilasoparity rates full army on war news

to Rs 75 and Rs 50-12 the figures quoted to-day All foreign control rates and the free cross rate in New York have remained unchanged during the week In sympathy with gold, the local silver market became steady and prices of the metal rose market became steady and prices of the metal rose from the level of Rs 134 quoted on the previous week to Rs 135-8 but the subsequent improved war nowe caused the rates to a fall sharply to Rs 129 Since yesterday however they have again been steady on reports that the Reserve Bank of India will offer only 250 bars of aliver for sale from to day Rs 130-8 is quoted to-day for Calcutta Mint the rate for Burma and 999 fine quality silver commanding the usual premium over Calcutta Mint Stocks are estimated at about 25 bars including Cut coln and the daily average offtake is about 12 hars. The London : market has been steady but rates have remarket The London slives unchanged at 25id quoted for both Spot and Forward throughout the week

Yesterday's Treasury Bill tender was two and a half crores bigger than in the previous week, but the market once again got a slightly better rate The official communitus reads as follows ...Tenders for Rs 4 crores of three months Government of India Treasury Bills were opened on Tuesday the Ist May 1946 The total amount offered was Rs 78650000 Tenders at Rs 89-14 3 per cent and above were accepted in full and those at Rs 99 14 0 per cent were allotted approximately 18 per cent The total amount accepted was Rs 4 crores the average rate of accepted tenders being As 6 11 per cent per annum Tenders for Rs 4 crores of three months Government of India Trea ary Bills will be received on Tuesday the 8th May 1945 at Bombay up to 11 am (Standard time) and up to the close of business on Monday the 7th May 1945 at other centres During the week ended the 27th April 1945 Government of India Treasury Bills for Rs 10100000 were sold in favour of the Issue Department of the Reserve Bank of India

Money conditions have remained unchanged during the past week on the Calcutta money market with very little demand for funds and credits There are sign of seasonal demand for wheat finance upcountry but the process has not wheel intakes upcounty but the process has not yet really set in A certain amount of dollar bills have made their appearance accompanied by a small TT remutitatione demand Rates are nutried as follows.—TT and OD is \$\frac{1}{2}\$ shid three months is \$\frac{1}{2}\$ of our months is \$\frac{1}{2}\$ of and dollars Rs \$32 12

The statements of the Reserve Bank of India for the two weeks ended 20th and 27th April 1945 respectively were both received during the week. In the first week the total note issue dropped by Rs. 18

### HONGKONG & SHANGHAI BANKING CORPORATION

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PATNA CITY BRANCH
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The Indian Overseas Bank Ltd. sted India Life Building " MADRAS

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Chairman of the Board of Directors

Hon'ble M MC M CR DAMBARAM CLETTYAR M LC.

MILES DAMBARAM CI ETTYAR M.L.C. Branches Dembelos Develocital Karaghedt, Madore Neppatian, Flashistan, Stream, Krishir Shrellipatian Trickhopsoly. The Basic arms a eve y descrip on of Basking and Zu hang be first. refer Agents The Chae Naon Bako be Cyol Nw Yok New York and London

jakhs to Rs 111800 crores of which Rs. 110869 mans to RS 11800 crores of which rate 108.00 crosses.

During the second week although the total note
issue is alightly up by RS 18 lakhs to aggregate
RS 11818 crores notes in circulation are aligned
at RS 110703 crores or Rs 166 areres less indiseting that the authorities are endeavouring to keep currency expansion within narrow limits. Notice held in the Banking Department declined by Rs \$4 held in the Basising Department declined by MS SC lishbi in the earlier week but these show a rise from RS 931 crores to RS 1115 crores during the later week under review In the Banking Department, deposits of the Central Government and other vernment accounts were up by Rs 14 10 crores and Rs 793 crores in the first week and dropped by Rs 2 32 crores and Rs 3 72 crores to total Rs 280.34 crores and Rs 19 39 crores respectively in the crores and Rs 1939 crores respectively in the second week in the first week bankers balances at Rs 78 88 crores were Rs 7.24 crores less and in the second week these are up by Rs 514 crores to Rs 83 82 crores Balances held abroad are higher by Rs 1685 crores to stand at Rs 396,89 crores during the fortnight and presumably in dicate the amount which the Government of India count of war purchases whilst investments rose from Rs 20 42 crores to Rs 21 55 crores over the same period. The item of ways and means ad to Governments after dropping by Rs crores to Rs 64 inche in the earlier ek dikappeared from the balance sheet in the sec week Other features disclose little change

An official announcement declares that as from 1st May 1945 the British Military Administration of Burma will issue its own currency

of surms will issue its own currency
On 1st May a British Military Administration
Prochamation saying what currencies are to be the
legal tender in Burma was issued over the signs
ture of the Supreme Allied Commander Legal tender currencies will be (i) India notes and coin ii) the old Burma notes of Rs 5 10 and 100 de nominations and (iii British Military Ad ministration notes All these currencies will circulate side by side and at par with one another

The higher denomination of old Burma notes, namely Rs 1000 and Rs 10000 will not be legal tender but the British Military Administration authorities will exchange these notes at their face value if they are satisfied as to the manner in which the notes came into the possession of the holders

The British Military Administration notes are India notes overprinted with the words Military Administration of Burma—Legal Tender in Burms only and will issue in denominations of Ra 1 5 10 and 100 In the unlikely event of transport difficulties making impossible the import of suffi-cient small coin to any area notes of annas eight and annas four may also be issued British Military Administration notes and old

Burma notes are exchangeable

The position facing the British Military Administration in liberated Burma is the same as that reported from all areas enjoying Japane prosperity There is galloping inflation of

property There is salforms innation use wanton issue of unbacked paper currency
The policy of the British Military Administration is not to recognise the Japanese occupation
currency in any form. It is realised that this may,
cause some hardship but no other course is posdown and the normal economy of Burma resto It has been found that a surprising amount of

Burma currency is still in the h local population and the commonsense of the people had resulted in considerable depreciation people had resulted in considerable depreciation of the Japanese occupation currency in relation to the old Burma currency even before the arrival

The circulation of Japanese currency amongst the inhabitants themselves has not been impeded or prevented by the British Military Administra-tion and it has been laft to find its own level in the course of such circulation

Payments-hitherto in India currencythe liberating forces have helped to ease the situation Moreover in cases where refusal to accept Japanese currency would cause great hardstip, the British Military Administration has autorised free distribution of relief supplies or has accepted Japanese currency at a depreciated rate in pay ment for such st

The soundness of the currency policy adopted by the British Military Administration is shown by the dramatic fall in prices which has already taken place in the liberated areas of Burma

The consolidated statement of the position of The consolidated statement of the position of Scheduled Banks for the week ended 20th April 1945 reveals demand and time liabilities at 18 6000 crores and Re 2243 crores compared to Re 60523 crores and Re 22518 crores respec-tively in the preceding week Total cash in India at Re 3047 crores is up by Re 127 or res white bolances with the Reserve Bank or India show a drop of Rs 665 crores to Rs 7801 crores. Advances and bills discounted at Rs 29468 crores Advances and bills discounted at Rs 294 68 crores are Rs 77 lisks lower than in the previous week It is noteworthy that the ratios to total liabilities of cash and balances and or advances and discounts are shown at 130 per cent and 354 per cent against 13 7 per cent and 35 7 per cent respectively

A drop of Rs 102 crores in total deposits to Rs 22878 crores is the outstanding feature of the returns of the Imperial Bank of India for the week ended 20th April 1945 Investments in week ended 20th April 1945 Investments in Government securities at Rs 136 4 crores are Rs 180 crores higher presumably owing to Imperials support of the new Development Loan and other authorised investments show a small rise of other authorized investments show a small rise of R 4 lakhts to aggregate Rs 407 crores Leans have declined from Rs 2030 crores to Rs 1949 crores while bills discounted and purchased and cash credits and overdrafts are up by Rs 4 lakhts and Rs 25 lakhts to total Rs 463 crores and Rs 4513 crores respectively Cash in conse guette is shown at Rs 213 crores or Rs 251 crores se than in the last return

# HINDUSTHAN MERCANTILE BANK LIMITED

(Scheduled under Reserve Bank of India Act 1934)

Head Office 10, Chve Row, CALCUTTA CALCUTTA. CALCUTTA. PAID UP

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Interest on Savings Bank 1} per cent p.a. Withdrawals permitted by cheques.

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SF1H MUNGTURAM JAIPURIA M L C Chairman

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Amersey J P Seth Pannalal Bansılal Pitti Seth R L Nopany

A. C BHAT, Manager.

ALL BANKING BUSINESS TRANSACTED.

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# CLEARING HOUSE RETURNS

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### TREASURY BILL MATURITIES Details of 8 months Bills outstanding with the public on th May 1945 including sale up to the 4th May 1945)

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### Company Maching

### THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA

### MR. V. A. GRANTHAM'S STATEMENT

THE Ninety-first Ordinary General Meeting of the Chartered Bank of India Australia and China was held at the Bank Send Ordina was held EC on 28th March 1948

The following statement by the Chairman (Mr V A Grantham) was diretulated to the shareholders with the

Staff

For the first time field of commondeness of the Point West and the Man Sea Library Sea Library Sea Commondeness of the Point West and the Sea Commondeness of the West Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Commondeness of the Sea Com

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Office Staff
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been working will I feel sure be appreciated by the
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ed and will kelp us to meet without any undue strain the heading for Climits during the suppressibility period.

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The steriling balances of the Reserve Bank of India continue to mount and, although since March 1944, some proportion of the country's nett surplus of exchange carmings in currencies other than Sterling has been retained by India this represents no final solution of the problem involved In the final issue these Balances can only be settled in terms of exports from not proport from the control of the problem involved In the final issue these sets of the control of the problem involved In the final issue these sets of the control of the problem involved In the final issue these sets of the control of the problem involved In the final issue these sets of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the co Balance can only be settled in terms of exports from Oreal Britism and much goodwing too both sides will be required to arrange ways and means for orderly and be required to arrange ways and means for orderly and over a long period or years in a dissensition of the exchanges is to be avoided There would however appear to be no reason why these balances should not be used to help in establishing wider trade between the outside of the period or years in the state of the comments of the British Emuire within the Setting Area comments of the British Emuire within the Setting Area

The portion of China is in striking contrast to that of India. China has been rawaged by war for it years and out off from contact with the outside world away by at inc three years Many of the Edward provinces by at the three years Many of the Edward provinces the striking three years and the property of the contrast three years and the property of the property of the property of the year of the property of the war in the contrast of the property of the war in the top the property of the war in the top the property of the war in the top the property of the war in the top the property of the war in the top the property of the war in the top the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the pr

an honourable part in assisting in the rehabilitation of her industry and trade. In the meanwhile our office in Chungking enables us to maintain contact with our Chinese friends

her industry and trade. In the misawhile our office into Chimpeting reades us to maintain contact with our Chimese friends.

Outlook.

Dependent as we in this country are upon imports the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of th

		INDIA, AUSTRALIA & C	HINA
(The Figures of Branches in Enem)		itories are taken from the latest Retu	rns received)
LIABILITIES Capital Stock Authorised and Issued There is under the Charter a	2 5 d 3 000 000 0 0	ASSETS Cash in Hand and at Bankers	£ sd 17610120 5 6
reserve liability of the Stockhold era equal to the amount of Stock		Government and Other Securities Hongkong Government	41 297 698 3 3
issued ) leserve Fund	3 000 000 0 0	Certificates of Indebted ness for Surrendered	
lotes in Circulation furrent and Other Accounts includ- ing provision for Bad and Doubtful	1 499 588 10 8	Coin and Cash Lodged & s d against Note Issue 499 334 ? 6	
	76 423 385 6 0	Securities Lodged against Note Issue 915 750 0 0	
fixed Deposits iii. Payable acceptances including Undertakings	9 905 082 9 3 245 903 10 3	Aliahabad Bank Ltd -23 403 Ordinary Shares of Rs 100 each of which	1415 084 7 6
to accept on Account of Customers rofit and Loss Account Notes	862 708 7 8 617 372 0 2	14,665 are fully paid and 2732 are putter up to the extent of Rs 50 per share at cost	534 401 2 1
(1 There are contingent liabilities on Bills Re-discounted £446 086		Bills of Exchange including Indian	334 401 1 1
is 8d of which £389 331 3s 1d ha run off at 12th March 1945		and USA Treasury Bills	3 952 327 14 0
and commitments in respec of Confirmed Credits Guarantees		Advances to Customers and Other Accounts	20 981 911 19 3
and Forward Exchange Con- tracts (2) Currency Assets and Liabilities have been converted at the fol-		Liability of Customers for Acceptances including Undertakings to accept per Centra	862 796 7 5
lowing rates —Rupes 1s 6d Straits Dollar 2s 4d Guilder 2s 8d Tical 2s 6d Indo-China		Bank Premises and Furniture at the Head Office and Branches	1 563 051 12 9
Piastre Is 4d Hongkong Dollar Is 3d Shanghai and Tientsin Dollar 4d Chinese Dollar 1350		maintee of Remittances, Drafts, etc., in Transit between Head Office Branches and Agencies mainly	
to £1 Philippine Peso 2s 6d Yen 1s 3d and United States Dollar 8s 6d		relating to outstanding transactions with and between Branches in Enemy-occupied Territories	7 226 715 13 0
29	5 584 109 3 9		£95 564 109 3 9
PROPIT AND LOSS A	OCCUNT for	the year ended 31st December 1944	Cr.
interim Dividend at 30th June 1944	£ s d 75 000 0 0	By Balince at 31st December 1943	£ s d 596 372 1 11
Balance proposed to be dealt with as follows		Less Dividend for half year to 3ist & s d.	
Dividend at the rate or p per cent per		December 1943 75 000 6 0 Officers Pension	
annum for the £ s d half-year to date 75 000 0 0		Pund 50 000 0 0 Contingencies A c	
Officers Pension Fund 50,000 0 0 Widows & Orphans		count 100 000 0 0	225 000 0 0
Fund 5000 0 0 Contingencies Ac	ł	Profits after providing for Bad and	371 372 1 11
count 190 060 0 0		Doubtful Debis, Taxation and Contingencies but subject to	
Profit and Loss New Account \$87 372 0 2	617372 0 2	unascertained Results of Branches in Enemy-occupied Territories	320 999 18 3
- community the days	011014 0 3	A CITTANIAN	

3 M (AMERICAD Chief Accountage) or THE AUDITORS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENTS TO THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STATE OF THE EXPONENT STA

4892,372 0 2 H. MACNAOHTEN Directors

€892 372 0 2

W R COOKBURN Chief Manager
R. W BUCKLEY
R. P MILDREN
G H TANKARD Chief Accountant

D



tion" is the password for the acceptance of your bills. What if they have not been delivered in good condition? Delay in settlement, loss, worries and a thousand and one other troubles are the result.

The prudent consignor makes sure of safe delivery by carefully covering consignments with Tarpaulin and the purchaser too, who wishes to avoid delay makes it a condition that goods are covered with Tarpaulin during transit.



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so why
should shirts?
Moon (4) MOON MILLS LTD. AMARING APPENDING

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Stocks and Stares and ERSTRICTED TURNOVER AT LOWER PRICES LOWER FRICES

LOWER FRICES

LOWER FRICES

LOWER FRICES

LOWER FRICES

Wednesday Evening 2nd May.

THE Calcutta Stock Exchange has not yet made THE Calcutts Stock Exchange has not yet made up its mind now the war news should be reached. The property is besten to a frantis to reach the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the important—except to the man who is thinking of the course of prices over the next week or ten days and for the moment the profusional operator is in charge of such limited transactions as there age It is he who is buying in order to off load his holdings on to the public at the first at there ago the me was a country in over the sign of a real rise is process. For him filling up his persion to the me was a month hence the course of prices to day to morrow and the day after is the easence of the morrow and the day after is the easence of the process of the morrow and the day after is the easence of the morrow and the day after is the easence of the morrow and the day after is the easence of the morrow and the day after is the easence of the morrow and the day after is the easence and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the continues and the con

thing has happened . Manyaling injust shough they have receded somewhat from the best prices touched have cames again provided the outsanding feature of a week that has been characterized by only a small functioned. This section enjoyed a sharp advance at the end of last week A typical recession is Kanasaurraw within have fallen back from a back. The section of the section of the section of the section has been much quieter and closes at lower levels all round except Comran. Examens which have antitations of the section has been much quieter and closes at lower levels all round except Comran. Examens which have antitations of the section has been much quieter and closes at lower levels all round except Comran. Examens which have antitations of the section has been section has been much quieter and closes at lower levels all round except Comran. Examens which have antitations of the section has been section has been depended to the section has been section has been section has been depended by the section has been section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended by the section has been depended b much queter and closes at lower levels all round except Cmrras. Kemmens which have califitation did their price on austained demand, and to minaster have also been stainly steady on dividend rumours. The amalier shares have been entirely out of the pureur. The attents have been entirely out of the pureur. The attents have been entirely out of the pureur. The attents have been entirely outself the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent and the stainly attent attent and the stainly attent attent and the stainly attent attent and the stainly attent attent and the stainly attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent attent

A This destrive backwardnass of Indian companies to a view likely competitors in general flustrance biblishes was the principal point made by Mr N R Barker presiding over the first annual meeting of astroholders of the Honourant General Insurance Secretar Line last week Though working in any other last was the Though working in important centres throughout India in agists of the fact that its first working year branches in important centres throughout India in agists of the catholic flustrance in the catholic flustrance in a first control of the catholic flustrance and the control of the catholic flustrance and the control of the catholic of the lasting accounts the receipt of commission of Re 1821 is out of which 40 per cent of the net presultain theome smounting to Re 48,718 has been reserved for un expired risks.

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sorb Rs 11 520 leaving a carry forward of Rs 25 100 0 11

The accounts of the North Damuda Coal Co Ltb for the half year ended 31st January 1945 show net profits at Rs 33390 or Rs 6944 less than in the previous half year This together with net profits at Ra 33 300 or Re 6946 less than in the previous half year. This together with Ra 2571 brought in leaves Re as 841 10-10 for pulsory E P 7 deposit to be set adde to building pulsory E P 7 deposit to be set adde to building and machinery replacement fund the directors have minimised the dividend at 5 per cent to absorb En 15 00 leaving a balance of Re 921 (5) to absorb En 15 00 leaving a balance of Re 921 (6) to conserve the set of the set of the set of the set of the conserved by \$327 time on the surrective half. to be carried forward. Though raisings at 52746 tons are down by 5337 tons on the preceding half years figure owing to seasonal exodus of labour they show an improvement of 3527 tons over the corresponding half year.

The salient features of the accounts of PITHMARKE TKA ASSOCIATION LTD NAGARINES TKA COLD THE MEMORY THE ASSOCIATION AND THE SALE OF THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATION AND THE ASSOCIATIO the crups raised are signity down compared to the previous year sales in almost all cases are higher owing presumably to the increase in average price realised Dividends of PUTWHARM TRA ASSOCIATION LITE and NAGARSONEE TRA CO LITE have been reduced to 45 per cent and 80 per cent from 60 per cent and 90 per cent respec

tively while the Mm Tra Co Lyp and Possma Tra Co. Lyp have maintained their dividends 15 per cent and 74 per cent respectively Ave age

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1944 144 167 1 6 0.3 602 14 0000 133 713 13 14 863 148 000
1942 144 167 1 6 0.3 602 14 0000 127 000 155 14 149
1943 134 240 8 4 13 3,57 0000 147 0000 147 15 15 15 Mag Tea Co Ltd.-

THE WEEK'S TRANSACTIONS

(In the following lits of stocke and sharms in which transactions have taken place during the past work, the Peak-Lowest for the West-Lobing Questions—Question for the Corresponding Closing Date of New Ago, the last named being shown in permission of the Corresponding Closing Date of New Ago, the last named being shown in permission of Phare only one farre to given it means that the Opening and Chining questions, never the name,)

GOVT SECURITIES

2t pc Loan (1948-52 —Ra 100—100—100—100 (98-4) 3 pc Govt Paper Ra 90 (13—90-13—90-13—90-13 (89-4) 9 pc Detece Bonds (1046)—Rs 1027—1027—1027—1027— 1027—1022 3 bc Detence Bonds (1949 52)—Rs. 101 12—101 12—101-8

-101-6 100-101 1951-54) Rs 100-14 100-14-6--100-14---

100-14-6 (99-13) pc Loan ( 

(98-6) 2 p.c Loan (1989-81)—Rs 99-12 90-15 90-12 90-15 3 p.c Loan 1998-88 —Rs 99-3-98-4 -88-3 -98-4 (98) 34 p.c Govt Paper Rs 100-3 100-4-99 15-8-100 (98-9) 6 p.c Loan (1998-79)→Rs 1127 112-8-112-6 6 pc Loan (1866-70)-Rs 1127 1128-1126-1124 (111 10) 44 pc Loan 1856-60)-Rs 117 1-117 1-117 (115-10)



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p.c. Loan (1945-55)-Rs 101 15-103-1-101 15-101 16

### BAILWAYS

Baraset Basirkat—Rs 76-8—76-8—76-8—76-4 (80) Burdwan Cutws—Rs 96—96—96 (96 x.d.) Darjeeling Himalayan (Pref.)—Rs 118—114—113—114 Bhabdars (Delhi) Saharasaya—Rs. 230—230—230—230 223-8 x d

### BANKS

Bharat- Rs 109.8—101.100.8—101 Calcutta Mattenat-- Ra 18.2—15-10 st.—15.2—18.6 (14.6) Hindustan Commortisl-- Ra 82-02-05 12.3—81 22 Hindustan Mercantille-- Ra 47-47-47 Imperial (Pully Patc).—Ra 1088--1082-1086-1082

(1 885) (1980) Roserve—Rs 123—123—123-123 (129) United Commercial—Rs 19-4 prem.—19 12 prem.—19 prem.—19-8. prem (26-8 prem.)

### COTTONS

Masanii—Ra 124—128—122—122 (3) Brinze—Ra 114—116—116—116—126 Bergal Nagpus—Ra 64—63—64—604 (3545) Cavnpier Textille—Ra 12 13—12 13—127—127 (15-5) Dankerszi—Ra 277—277—277—277 (26-6) Dunker—Ra 260—260—260—260 (2674) Ergin Millia—Ra 5.61—69 (4-611—6244 (7714) meeran-ros 31 - 37 | -37 | -37 | (39-6) hear-Re 300 - 300 (397-8) h Mills...Re 45.14 - 43 | 14 - 45.8 (77 14) \*Violoria Re 7-3 - 7-4 - 61.8 - 61.9 (9-4) \*Violoria (Pref.) - Re 8-10 - 8 10 - 8 4 - 8 -8 (11 12)

### COALS

COALS
Amalgamated—Rs 56-12—60-13—56-13—56-12
Barabani—Rs 42—43—3-14—3-14 (3-12)
Barabani—Rs 42—43—3-14—3-14 (3-12)
Bengal—Rs 67-679—673—673—673 (562)
Bengal Bhatden—Rs 14-142—13-14—(6-4)
Bhatgen—Rs 13-14—13-1-13-14 (6-4)
Bhatgen—Rs 24-33-4-33-4 (3-4) xd -23-1 xd (22-4)
Bhatabararae—Rs 24-33-4-33-4 (3-4) xd -23-4-3-14 (30-9 c.d.) (30-0 cd.)

Burra Dhemo—Re 10-8—10-8—10-8

Burraku—Re 41 11—42-2—39-10—40-4 (33 10)

Contral Kurkend—Rs 38-4—39-10-38-4—39 (23-10)

Dhemo Main —Rs 28-4—28-38-4—28-28-4 (23-16)

East Indian—Rs 28-0 xd—38-6 xd—38-6 xd—38-6 xd Equitable—52. #7 10—47 13—48-11—17 (64-19 z.6.) Chundré & Munths—52. 16-11—18-11—16-13—61 (14-10 Kater Burnhale A. (61-44 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-46 14-

Adamjec (Pref) — Rz 184—184—194 (178) Agarpara—Rs 38-12—38-13—38-3-38-11 (31 15) Agarpara—Rs 38-12—38-13—38-3-38-11 (31 15) Agarpara—Rs 281—281—281 (384) Allianos—Rs 281—282—491—222 (384) Anglo-India—Rs 480—481—471—478 (418) Anglo-India—Rs 487—373—330—330 (310) Anglo-India—Rs 487—373—330—330 (310) Bally—Rs 288—284—283—232—232 (128) Bally-Rai 596-596-306-305 (260)
Bally-Rai 596-596-306-306-306
Bally Bridge-Re 593-305-406-406 (460)
Bally Bridge-Re 593-305-406-406 (460)
Bally Bridge-Re 593-305-406-406 (460)
Bally Bridge-Re 593-305-406-306 (460)
Champiany-Rai 593-306-306-306 (371)
Champiany-Rai 593-306-306-306-307 (2714)
Champiany-Rai 593-306-306-306-307 (3714)
Bally Bridge-Rai 593-306-306-306 (3716)
Chive-Rei 593-306-306-306-306 (718)
Garge-Rai 406-405-306-306 (718)
Garge-Rai 596-306-306-306 (718)
Garge-Rai 596-306-306-306-306 306 (718)
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-Ra. 176—177—48-401 (488)
-Ra. 176—177—48-401 (488)
-Ra. 176—177—48-401 (488)
-Ra. 176—178—178—178 (189)
-Ra. 176—178—178—178 (189)
-Ra. 176—178—178—178 (189)
-Ra. 188—188—188—188—188—188
-Ra. 188—188—188—188—188—188
-Ra. 188—188—188—188—188—188
-Ra. 188—188—188—188—188—188 Laurentes—18, 146—184. 483—184 (2023)

Magna—20, 126—136—136—138 (2023)

Malgram—20, 126—136—138—138 (20)

Maltena—20, 126—136—138—136—136 (21)

Merkharek (Pref)—36, 126—136—136—136 (17)

Merkharek (Pref)—36, 126—136—136 (17)

Merkharek (Pref)—36, 126—136—138 (17)

Presidence—20, 126—136—136—136 (17)

Presidence—20, 126—136—136—136 (17)

Residence—20, 126—136—136—136 (17)

Residence—20, 126—136—136 (17)

Residence—20, 126—136—136 (17)

Westerley—20, 126—136—136 (17)

Westerley—20, 126—136—136 (17)

Westerley—20, 126—136—136 (17)

### MININGS

Burna Corph.—Ra. 34—57—54—57 (3-16) Cencellated Th.—Ra. 33—3-13—30—513 (2-5) indian Copper—Ra. 31—31—31—31—31 Karangura Development—Ra. 34—342—33—31 Ories Mineral—Ra. 34—343—343—34 Rhofesia Copper—Ra. 34—343—344—344—344 Tavy Tin—Ra. 244—25—34—36 (34) Tavy Tin—Ra. 244—25—34—36 (34)

### CEMENTS

CEMENTS
Assam Bengal—Rs. 194—194—194—194—19 (19-18)
Assam Bengal (Dafd)—Rs 4:1—4:1—3-18—4 (8-10)
Dalmis—Rs. 18:5—17-18:1—17-18:1—19
Dalmis (Pref)—Rs. 142—142—142 (146)

### CHEMICALS

Alkali & Chemical (Pref.)—Rs. 140-8—140-8—140-8

### ELECTRICS

Bareliy-Ra. 164-164-164 (16-12) Jubbulpero-Ra. 164 at -16-6-164 at -16-6 (17-2) Huttra-Ra. 114-114-114-114 (8-0) Agra-Ra. 114-114-1116 (19) Banares-Ra. 15-12-16-12-15-12-15-12 (16-12)

### ENGINEERINGS

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p & Co -- Rs 25-3 c.d. -- 25-3 cd -- 23-14 x.d. -- 23-14 x0 Kumardhubi—Rs 10-4—10-7—10—10-2 (10) Kumardhubi (Pref.)—Rs 130—131—130—131 (140) National Iron & Steel—Rs. 11-8—11-14—11-8—11-8

(13-14) Baran-Rs 9-3-9-8-0-2-0-8 (11) Steel Corporation-Rs. 22-12--22-15--22 United Iron-Rs. 7 14--7 14--7 14--7 14

### MISCELLANGOUS ciated Hotels (Pref.)—Re. 118—118-8—118—118-8 (217-8)

(1174)
British India Corpn.—Ra. 6.3—6.3—6.0—6.0 (64)
British India Corpn. (Pref )—Ra. 319-6—316-3-118-3-118-4 (184)
British India Corpn. (Pref )—Ra. 319-6—316-3-118-3-118-4 (184)
Bolica Trum—Ra. 6114—63—610—64 (184)
British Trible—Ra. 29-6-38-64—34 (184)
British National Airways (Pref Ord.)—Ra. 28-4-88-6

25-25 (27-6) adism National Airways (Defd.)—Rs \$-19-9-10-9-10-9-10 (19-7)

United Floor-Ra 234-234-034-224

Trites-Rs. 264-364-364-364 (2023)

CEL STATES (M) Burns Prival—Rs. \$4.57.55.5 (2) in Oil Pindigs—Rs. \$4.54.015.05. in Oil Pindigs—Rs. \$4.54.015.05. -Burns Prival—Rs. \$8.05.05.05 (26/1) • Weiss—Rs. \$8.05.35.05 (26/1)

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REAL PROPERTY Phone ("A")—Re 1005—1000—100 REAL PRO Ra. 164 168 166 166 (166). 7-Ra. 273-1728-168-176 (189).

JUM WAR No. 5-12 5-14 5-19 5-18 (5-12)

SMIPPING ag & Shipping—Ra. 37.3—27.3—37.1—37.1. Navigation—Ra. 180—181—174—174 (186). Ra. 18-22—18-19-19-19-19-19.

ugger Cane & Sugar (Pref.)-Rs. 183-162-163-

163. Samsatipore-Rs. 17-2-17-4-17-2-17-4 (21-5). U. P.-Rs. 25-5-26-25-3-26 (33-14).

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's Hope—Rs. 18-8—18-8—18-8—18-8 (19-14).
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-Rs. 21-6—21-6—21-6—(19-6).

(Sylhet Gardens)

-Rs. 18-6-18-10-18-8-18-10 (19-5).

h-Rs. 17-10-17-12-17-10-17-12 (14-6).

mar-Rs. 18-4-18-4-18-4-18-4.

(Terul Garden) s. 34-8-34-8-34-8 (22).

### BOMBAY

Abrasedahat Advanco.—R., 250. Bossbay Dyeing-la 1,430. Control India.—R. 271. Century—R. 200. colabs Land.—R. 213. Centur.—R. 285. Indias Blasch-ton 1,450. R. 131. Centur.—R. 285. Indias Blasch-ton 1,450. R. 131. Centur.—R. 280. Phoenix—R. 4, 277.4. hotsors—R. 7, 150. Simpler—R. 200.4. Swadoshi— 3. 115. Vishna—Rs. 430.

Miscellaneous Miscellaneous Absorb—Ha. 413-22. Belspur—Be. 211-24. Benshay-Burna—Re. 2005. Benshay-Burna—Re. 2005. Benshay-Burna—Re. 2005. Benshay-Burna—Re. 2005. Benshay-Burna—Re. 2005. Benshay-Burna—Re. 2005. Benshay-Burna—Re. 2005. Ansilera Valley—Re. 1-20. State Promo—Re. 1-20. Ansilera Valley—Re. 1-20. Take High-education—Re. 2005. Benshay-Re. 2005. Take High-education—Re. 2005. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2006. Benshay Control—Re. 2

Bank of Windusian—Ra Sa. Bank of Mysere—Rs. 276. Indian Bank (Ra. 50 paid up)—Rs. 295-8. Indian Over-sean Bank—Re. 105-8.

an Bands-Re. 105-6.

Cotton Mills
Stangairer W. C. and Silk-Re. 242 Seckingham &
Serial-Re. 211.

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Chairman's Speech

### HINDUSTHAN CENERAL INSURANCE SOCIETY, LIMITED.

EPERON OF MR. M. R. SARKER, CHAIRMAN, MINDUSTHAM ERWERAL INSURANCE SOCIETY LTD., AT THE FIRST ANNUAL CHERAL RECTING OF THE SOCIETY MILE AT 178 REGISTERED OFFICE, MINDUSTHAM BUILDINGS, GALOUTTA ON UND ATRIL, 100, AT 400 F.M.



Mr. N. B. SARKER.

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### FUTURE OF CEYLON'S " PLANTATION INDUSTRIES

UNDULY HIGH WAGES A HANDICAP

(FROM OUR CITY CORRESPONDENT)

London Tuesday ist May THE Bard Light Railway—the only Indian railway with has not yet been acquired or a being acquired by the Indian Government—amounces that the Covernment of the Nitsan, of the Light Railway with the Lature extension and all its assets in March 1984 Accordingly the Lature extension desenties will be repaid as soon as a sufficient part of the purchase money has been reverted. The Lature extension contract gave the Nitsans Government the option of bouring at 5 per cent above the actual capital expenditure

The report for the year ended 31st March 1944, stated that £142 000 had been spent on the xtension and the Latur debentures then totalled £28 000 The contract with the Indian Govern a-88 000 The contract with the Indian Govern ment regarding the main part of the Baral Light Rallway Co a line can be determined by the Rallway Co a line can be determined by the notice being given in January 1984 (Grunet) 1984 or 10 year periods thereafter whereupon the Secretary of Blate would pay to the company in England in sterling an amount equaliting the capital expended with his authority capital expended with his authority

The Chairman of the Ceylon Association is not pessimistic about plantation rubber saying that synthetic rubber needs plantation rubber whereas plantation created the need for synthetic Any way Ceylon is on a good wicket since the condi way Certon is on a good where into the conduction of the Malayan plantations is not known. The authorities have evidently realised that lowering the price does not tend to bring out more rubber. The price of 105 Cepton cents was insufficient incentive to producers hence the insufficient incentive to producers nence the drop in robber production must reflect causes beyond their control—absence of rubber in the trees or scarcity of labour The labour deadlock between India and Ceylon continues vitally to between India and Ceylon continues vitally to govern the situation and as long as political irvatires exist the full production of test and rubber is preducted and those responsible should reflect upon the effects of thus situatisting the use and improvement of artificial rubber Despite the searcity of fertilizers and labour the test corps on most existen have exceeded all expectations owing no remarkable weather which seems to improve the control of the control of the important as fertilizers nevertheless lack of fertilizers will affect the current year. The British Covernment's tea contract continued to British Government's tea contract continued to British Governments tea constant contained to work smoothly Wages rose slightly throughout 1944 and the contract price was adjusted accord-ingly from time to time But unfortunately in Perburary of this year a threat was made to jump wages to an excessive and arbitrary figure and the Ceylon Government will presumably pass the increased cost This augurs ill for Ceylon tea when other countries resume competition other when other countries resume competition other wise the outlook for tea should be good since normal production in the Netherlands East Indies normal production in the Netherlands Zani Indies cannot be expected for a long time. The consumption of tea in India and Ceylon is constantly increasing and the Chairman of the Ceylon Association ventures to predict that one day India will consume all that she grove. This may learn a long the consume all that she grove. This may learn a long to the properties in the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer and the consumer an making a long term review of the tea and rubb

Quet conditions prevailed on the London Stock Exchange last Friday some profit taking appear-ing in Industrials following their recent rise of the Budget statement, while week end considera-tions were an additional quieteling factor Afforms Industrials Trons and Steels and Emerataments were supported but Buildinas were ruther duil, while there were some offerings of Textides. while there were some offerings or sessions. When trading was resumed on Manday obtinined soot was reve simpatisfied a highly design of timed so the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session of the session

Conditions on the London money market in

in by the banks in o month make up supplies of craffit become and plentiful as the week propressed "The Makes market remained duck with only a small suppose in Bills which included a few May and well; the maturities. Loans were obtainable throughout 1 per cent. from the Clearing Banks, while a, st a per cont. From the Cuerting seames, while, a game amount of cheap credit sens, available at \$j\$ per cent Applications for fills million of Treasury Rule totalled \$2.27 million and the average race of payment was file 0 17th per cent, but market receiving 34 per cent of its applications. Thus great \$700 million of Treasury Rule will be offered (as incusses of £10 million over last week) and the banks have been asked to provide £100 million (against £70 million last week) for Treasury deposit

receipts.
A cable from Washington states that the rendwad rumours of the U.S. Puderal Reserve Board's plane to restrict transite the flow of credit to Ricce Successive the constitution of the U.S. Puderal Reserve Board's splane drew no public comment from officials of the Board but privately the officials say tight the subject is still under consideration Generally the subject is still under consideration Generally the subject is still under consideration Generally the situation has not changed in recess weeks. To officials believe that inflation of farm and un-real estate is far more serious than inflation Stock Exchange prices

The U S State Department announ ington last Tuesday that the U S and Britain have signed agreements designed to avoid double taxation and to prevent tax evasion. The agreen

The U S Senate has passed and sent to she House of Representatives the legislation reducing the required gold reserves of the Federal Reserve Banks to a uniform minimum of 25 per cent of their deposits and notes in circulation. The present requirements are 35 per cent against deposits and 40 per cent against Pederal Reserve notes

The Ministry of Economic Warfare believes that The Minuty of Economics Warrare believes the 100 tons of gold reported to have been found in the Merkers salt mine, may be only about one-fith of Germany's total gold stock which is around 1 300 000 marks or say 470 tons. Since 1998 the Relchsbank has reported a gold holding around 70 000 000 marks but the Relensbank sake had a secret stock of probably around 180,000 000 marks.

The Austrian loot was 120,000,000 marks worth of The Austrian loot was 130,000,000 marks worth of gold at 110 foreign exchange but the latter was seen; before the outbreak at war in 1500. On the dister head the Germans sequence should about 140,000,000 marks worth or gold from Caecheslovskia and Disting hence Cermany statis glob inching at the outbreak of war approximated 600 600,000 marks Debruing the way Germany lowest 110,000,000 marks worth of gold from Prace Soliand and gangary, plus 270,000 600 marks worth of gold from a fails. The German gold expenditure during the war was 575 000 000 marks leaving a war time profit of 880 000 000 marks and making the present total 1,390 000,000 marks

1,200 000,000 marks
The statement accibed to an official of the Reichsbank that the gold in the said mines represented the whole of the Biointenants own gold and risk whole of the Biointenants own gold and risk while the Biointenants own gold and was the said to be sufficiently that will be presenting the Reichteg own bolding Gold barr, however are energymous, and a resistist interpresention is that the Germans during the was part of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of restore even the looted gold.

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But financial officials of SIRASF expect to resover
from Germany enough gold to restore a large proportion to the countries from which Germany loos
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respected to have totalled rought girlder. By Gold,
while further clues are being purequed. It is believed,
that the Mexics have removed all insensor from
Berlin in the Merkers find, besides bark, tosis and
creign banknoise, abuse any sendence and investor for the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the

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### India and Abroad

### New Delhi

Drive Against Tax Dedgers—Financing Postwar Schodaes—Temporary Tariff Buard may be Set Up—More "Preseditye" Foods to be Provided—Government's New Industrial Relations Machinery—Amerities for Colliery Labour

Sile JOHN SHEERY, Senior Member, Central Seard of Revenue, and Mr. J. B. Shearer, Income-tax Commissioner, Rombay, have been placed on special duty under the Central Board of Revenue. Mr. C. & Mullan, Income-tax Commissioner, Bengal, will officiate for Sir John Sheeby as a member of the Central Board of Revenue.

as a menser of the Central Board of Revenue.

The principal task of the two officers will be to derive methods to prevent tax evasion. That its the common has been admitted to a fill sides. It is claimed that if every one paid his due share of tax, there would be no need to enhance the rate of income-tax. New devious and strategens are mutuple stored to a content books, not or a steephan amount of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the seems of the see

Such are some of the problems which Sir John Sheehy and his colleague will have to tackle. The credit for this step goes to the Finance Member. Sir Archibald Rowlands, who has lost no time in acting on the advice tendered to him by the members of the Central Legislature and pubnic men.

Two other urgent problems claim his attention. Firstly, there is the problem of corruption in the spending departments. The various control schemes have provided a tertile field for control schemes have provided a tertile field for control ton for honesty was never so low as it is at present fifteetive and immediate action is urgently needed to restore public confidence in the ammunicative meetings of the Government.

This soom problem raises to the system of This soom problem raises to the system of the This soom of the System of the System of Landson mike is every soon pollute system of Landson mikh its every side of the System of Landson mikh its every side of the System of Landson mikh its every side of the System of Landson that the "Industrial Plan" of the Government of India also seem to Indicate that the "Emblay Plan" raising proposals, if implemented, would have a very stormy passage in the Leighsture. The dropping sight the Essate Duty Bill, by itself, is a bit holy to the financing of the post-war development programme. The need for a well-basismed and selimities system of Landson, particularly to have a superson of Landson, particularly to be apparent. Elf Archibadd in likely to set up a tausation committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate, that sandson committee to understate that sandson committee to understate that sandson committee to understate the sandson committee to understate that sandson committee to understate that sandson committee to understate that sandson committee to understate that sandson committee to understate the sandson committee to understate that sandson committee the understate the sandson committee to understate the sandson committee the sandson committee the sandson committee the sandson committee the sandson committee the sandson committee the sandson committee the sandson committee the sandson committee the sandson committee the sandson committ

A temporary Tariff Board is envisaged by knowlengasible persons here, provided the number and nature of claims for protection, justified the nature of claims for protection, justified the large of the consider claims from the claim large of the consider claims from war-lime industries, which were established on sound lines, for satistance or protection during the transition period. The Tariff Board, it is explained, could judge better than the consideration of the conlock seet by if these claims are few in number post-weig geriod. The industries demanding protection with nave to make out a spring face some that (thirty were being hit by the relaxation of wartime, controls and that foreign competition, even during was-time, was preventing their establishment on a stable basis.

The Government of India, it was recently disclosed, have expeditted a Committee like consider the piece that should be taken to establish the manufacture of Penicillin in India. Indications be undortaken by a State-cursed, State-managed one-produceding agency. It is proposed to all of out to Canada and the U.S.A., Colonels Sokhoys and Ganapati to study the manufacture of this life-swing drug. It is also proposed to send to the United States of America two Indian students to undergo the necessary training in a penicillin factory in that country.

The Proof Department of the Government of India have set up new Forward Flanning Section. This Section will deal with both long-term and short-term policy directed towards improving the national diet and the means of getting the property of the section with the section will be under the direction of the Planning Advisor to the Food Department, Dr. V. K. R. V. Rao.

Dr. Rao has two clear-cus problems before him. As a short-term measure he has to examine whether the existing food supply can be increased by better methods of distribution. It is possible to be the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the pr

The Army in India has shown as the possibilities of growing regatables on an intensive and large scale. The question is whether regatable at these reals are could be made available the thorse sections of the society. To study these problems and collect the necessary data, Dr. Rao proposes to undertake sample surveys in various parts of India.

The long-term problem, in addition, will involve a careful consideration of the possible growth of population, say, during the next twenty years. A memorandum outlining the Scheme is being prepared and will be circulated to Provincial Governments at an early date.

The details are now available of the Industrial Relations machinery, which the Government of India have decided to set up to deal with industrial relations in industries and undertakings falling under their sphere.

under their sphere.

These industries and Central undertakings are:

(i) all industrial establishments owned or controlled by the Government of India; (ii) Federal Railways; (iii) mines and olifields; and (iv) major

ports as defined in the Indian Ports Act.

The Industrial Relations Organisation will consist of the following: (i) a Chief Labour Com-



Smokestack belching, pistons thrusting, twelve miles covered in 53 minutes . . . . Make way for the "Rocket," the fastest thing on rails!

That was in 1820. Since then rail transport has gone ahead. The same evolution towards hap perfection is to be discerted in most fields of engineering. Take power transmission for an example. There is a wide sulf between the first example. There is a wide sulf between the first continued products that Sixthamys the reference accommission products that Sixthamys the reference accommission products that Sixthamys the reference according to the contract of the sixtham of the contract of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham of the sixtham

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missioner with headquarters at New Delhi , (H) 3 Regional Labour Commissioners with headquarters at Bombay Calcutts and Labore respectively, (iii) 8 Conciliation Officers and 24 Inspectors of Rail-way Labour located at various centres throughout India and (iv) 1 Central Inspector of Industrial

The Chief Labour Commissioner the Re Labour Commissioners and the Conciliation Officers are being invested with the statutory powers of conciliators under the Trade Disputes Act The Chief and Regional Commissioners will also be empowered as Supervisors of Railway labour under empowered as Supervinces of Reliway Indoor under the Reliways Act and as Impectary sudge; the Payment of Wages Act. Their main functions will be 000 assistance in the formation and mainten-ance of voluntary machinery in industrial ment of trade disputes (10) maintenance or information regarding wage rates and conditions of work (10) maintenance continuous couch with the state of relations between employers and work people and (9) the examination of Wolfare measures and softice to employers and Govern-ments in committee linear with the control of the con-mittee of the calculation of Wolfare measures and softice to employers and Govern-ments in committee linear with the con-

ments in connection interesting. It will thus be clear that the post of Railway Conciliation Officer and Supervisor of Railway Labour will be merged in the new orsanisation. In future the Chief Labour Commissioner and his officers will be responsible for conclination in all officers will be responsible for conclination in all Federal Railways and for administration of the Nours of Employment Regulations of the Railway Act and the provisions of the Payment of Wages Act in relation to Federal Railways

It is explained that where a dispute cannot be settled by the Chief Labour Commissioner and his conciliation staff it will be referred by him to the Department of Labour if he is of opinion that Government should take further steps for the settlemen, of the dispute The Labour Depart ment will refer the matter to the administrative department concerned with their advice as to further action. Similarly the difficulties artising out of the administration of the Hours of Employ-ment Regulations of the Railways Act and of the Payment of Wages Act in its application to Federal Railways which require discussion with other Departments of the Govern t of Andia, as also a proposals for amendments of the laws, will also be referred to the Department of Labour for further

To make life as attractive as possible in the coal mines areas is the main object of the new scheme of townships, already referred to in

At present the coal miner lives in an alien world with a mental make up outlook and habits un-suited to the conditions under which he works. He suited to the conditions under which he works. He is isonant -upontations and ill at sase an his sea-roundings. He is capable of great physical exer-tion but he has to acquire habits of steadiness, regularity and punctuality. The fluctuat-ing character of coal mining labour so of the chief drawbacks of the industry and makes regulated production of coal a maker of great difficulty His migratory habits also make it difficult for the miner to acquire the specialised skill which only continuous practice can give and the manage-ment has to deal with an everchanging body of workers and therefore cannot establish enduring workers and unreferre tannot cassonal enduring contacts with its labour force or follow any long range policy with regard to it. It is necessary in the interest or efficiency and regulated production that the coal industry should have a stable labour force It is necessary therefore to make it worth the miners while to make the coalfield his home The present fluctuating character of labour is more an index of the unattractive conditions pro vided by the coal industry than the pull exercised by the villages

The creation of a stable force with substantially improved standards of living is impossible without ensuring for labour adequate housing conditions with modern amenities and welfare arrangements with modern amenities and weitare arrangements A survey made of existing housing conditions shows that while some of the larger colleries have constructed fairly satisfactory houses for a portion of their labour force there has been no housing policy for labour as such and the large majority of houses have been bulk without proper planning

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në dramage arrang British have been fully for the most part hapha-sard on soal bearing land and in many cases have had to be shifted owing to subsidence and the

engencies or mining operations in several pre-signt and enquiries made indicate that the larger tile colliery he greater is how overcoveding. Not infriguently families working in different shifts occuping the same set or room. Neither home life like capitlet nor health can possibly be secured in these habitations under present arrangements. It types asotrations under present arrangements. It is true that the worker's own habits and outlook age serious obstacles in the way of improvement but under existing conditions even a change in them will be of little avail and there is no chance of spining at much less attaining, higher

Oreat improvements to housing are therefore a necessary contration of the worker outgrowing his present finistations of thought about by the kind of existing regislatory measures of the Minta Scortia of Hanth. The problem can only be asked by the contraction of the contraction of the contraction where the soften will have all the amenities of a well-organized and well-developed committing little

The townships will have to be built on land not bearing coal As such land is not available within the coalfields they will have to be located on the fringes of the coalfields Enquiries made show that good sites are available for such townships and good sales are available for such commange both in Jharia and Raniganj Sites will be chosen by the Coal Mines Welfare Commissioner on the service of the Chief Inspector of Mines and with we use you assures Welfare Commissioner on the strong of the Chief Inspector of Mines and with the halp of the engineer of the Fund In view of the difficulty in obtaining building materials and labour, it is proposed that during 1965-46 only two sownships may be built one each for Jharia and Bauiganj Belds

Each township will consist of 200 three-roomed, 300 two-roomed and 300 one-roomed houses. Each house will have a kitchen a bathroom, a pach house win neve a microen a summoon, as latrine and a small enclosed courtyard of its own Besides the residential houses each township will have two or three primary achools, one industrial achool for women one or more night schools for adult workers, a park an adequate number of playing grounds a dispensary a recreation half with arrangements for cinema shows and cooperative shops The Industrial School for women is necessary as sooner or later the employment of women underground will be prohibited and it is women underground will be prohibited and it is desirable to give them testing to enable them to earn Each township will have an adequate num-earn Each township will have an adequate num-bed. There will also be a dispensary attached to the township for testament of outdoor cases. All actions cases will be sent to the Regional or Contral Bodysta for which provision lies already been Hospital for which provision has already be made Provision already exists for child welfs aild maternity centres

Each township is estimated to cost Rs 24 lakes Each township is estimated to cose its 22 manus.
It is also preposed to have a 50 acre vagesable farms, a pouttry and egg farm and a dairy farm to supply milk vegetables, eggs and poultry to miners at cheap rates. The mine owners will be persuaded. to provide but water baths at pit-heads for coal

The Covernment of India have tentatively de-clided to miss our executiy-created U.S. market of the Covernment of the Covernment of the Covernment for Indian wood. Leaf the Property of the Covernment of the wood—black or grey and, white or yollow Allow post of halok or grey wood was totally bianess once time ago, 15 was suggested that don't solver import of wood in the home market, all ex-pects of which or yellow wood should be linewise.

parties or winner for preserved wood between the statement and the hash been the protection in written for Indian wood Unfortunately, prices its secured, for Indian wood Unfortunately, prices its secured, for Indian wood in the British market were for Indian wood in the British market were for Indian wood in the British market buying wood in the Indian wood was expected to the United Einspeces while the American Importers and earlied buying wood while the American Importers and earlied buying wood while the American Importers and the Governments, they would do a granted an expert lines from this seri. They soon feature them these Governments of the Indian however were presumed to pasted engored the Indian however were presumed to pasted engored to find the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were presumed to the Indian However were present to the Indian However were presented to the Indian However were presented to the Indian However West Market Warner were the Indian However West Market Warner were presented to the Indian However were presented to the Indian However West Market Warner were presented to the Indian However West Market Warner were presented to the Indian However West Warner West Warner West Warner West Warner West Warner West Warner West Warner West Warner West Warner West Warner West Warner West Warner Warner Warner West Warner West Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner Warner W

Crystellisation of Party Issues ---War Condis Engende r Extravagant Notions about -Coal Production Still Decliningstriel Loaders and Post-war Policy

St. Ives, Cornwall 18th April

THIS address gives me away It also raises a problem and provides some illumination. Is you problem and provides some illumination. Is you provided to the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the provided of the prov journeys. The reason against going anywhere is that the raiways are heavily loaded with essential war traffic and bereft of rolling stock and staff that the Yallways are heavily loaded with essential war traffic and bereft of rolling stock, and staff by the transfer of quantities of both oversea. The question remains how long can a busy man es pecially a brain worker effectively carry on withmut a holiday break? Thousands have done it to the best of their ability till their minds are almost the best of their ability till their minds are almost the best of their skills; till their minds are aimost irred out and their nerves nearly exhausted. The writer is having his first break for two and a hair week how much he needed it. In perfect sairly summer weather thousands are scrambling out of London for shart buildays. Thousands more after oneuling up for the trains, are left behind on the results of the control of the control of the control of their control of the control of the control of the control of the control of the control of the control of the control of the remain resorting hop people are stillably discretary questing up for the trains, are left behind on the station piatorius. When you read the news tele grants reporting how people are selfishly disregard between the property of the property of the pro-ber how impelling the need for a refresher an sometimes be and how important it is for those in charge of affairs to get it in order to prepare themselves for the perplexing situation which they will have to face directly the war ends

As for the illumination—it concerns the general liting conditions to which the necessities and other effects of the war have reduced us Before one effects of the war have reduced us Before on the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the sa than in London sagge butter, prearrast marma lade sugar and the reat are as everely rationed Even the famous Cornian pastics have no most in them. Think of Cornian pastics filled only with vegotable master There is a story here of a house hold in which a working man had to see to his own food because not only his two daughters but own food because not only his two daughters but also his wrige are in some or other of the Services What have ye got there? saided his fellow workman pared. That are pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to the pared to

rindaris and that's the length of the rindary stock. The story is not marely to be laughted away as week loke. It is a fest representation of the strate to which we have be a lounded way every where in Britain, been reduced. A week are over a support of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of the strate of

Meanwhile bigger and bigger looms the question of what the general election will bring The open party warfare which Mr Ernest Bevins dramatio Socialistic appears to which one called attention two weeks ago threatened immediately to restart was partly checked by an equally remarkable was partly choused by an equally remarkable effort by the Prime Minister in Parliament to amonth over the incident Open disputes between Ministers acking differing views were stopped The floodgets of party propagandas by the Labourites remain open, 80 far as one can judge the

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residual effect is an increased crystallisation of the respective party issues into a Socialist demand for continuation and extension of Government for continuation and extension of Government control of industry and trade in the direction to this scenitary and trade in the direction control of industry and trade in the direction of the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the scenitary and the s leaders to vote for the official candidates in orde to contribute to the solidarity of the Nationa Coalition and the effective prosecution of the war

Here is a fair example of the honsensical talk with which socialistic Labour leaders are stoking up far for their cause II comes from a speech by a woman politician The Labour party declares that Peace like war must be won This means that the fullest resources of the nation must be that the fullest resources of the matton muss we scientifically planned to win the Peace as they have been to win the war. But here is what the seemingly innocent platitude meats. Mr Emanuel Shinwell The Labour Party is convinced that the situation that would emerge after the war was so full of awkward groblems that vinced that the situation that would emerge after the war was so full of awkward problems that only the most creatic measures would assist to re-move them. In order to achieve what was needed we must have State direction in all matters that concern the nation the reorganisation of fuel and nower transport and finance together with the land based on national ownership with administra land based on national ownership with administration undertaken by capable persons who know how to run those services. The demands for at penditure upon social services and all sorts of idealism quite regardless of where the money to pay for them is to come from pile up interminably at the same time. This week the third

or fourth plan for improving the su-the Tower of London has provide example.

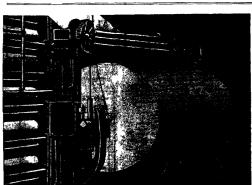
The extent to which sensible people have let themselves be carried away by the habit of colorsal sepording necessitated by the war is astonishing. It is as though the State had captured a super powerful laindins is man part only have to rub it to have all the runds they require mnecessary provided A new report by the beliest Colimnities. provided A new report by the Select Commutates on National Expenditure gives an idea of the extrawagant notions about money which war conditions have engendered. It shows as an example of the high wages paid to dockers that at a northern port in one week last year twelve men engaged in discharging American army supplies and paid at an agreed rate received an average of £38.16 10 and that one of the twelve received in pay for his weeks work £46.17.9 Another case in my for his extension of the twelve received in the formwork \$617 Ja Anobier sales recorded by the General ways and the second of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the common man of the control of the common man of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the common of the control of the control of the common of the control of the common of the control of the control of the control of the common of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c

Coal mining continues to provide the outstand ing example of how increased wages result in lower output Coal production is still falling and while the Labourites are shouting for the nationaliss tion of the mines as the panaces for all its troubles the absence of any effective measures to deal with the problem is most disturbing. The Minister for Fuel and Power has issued a fresh warning for rue! and Power has issued a fresh warning that there will be a coal shortage worse than over next winter. He urged householders to collect a coal reserve during the summer. And every householder is still liable to penalties if he has more than half a ton in his cellar and no coal merchant may deliver to him more than five cwis, per month The Central Electricity Board in infertuation. The Control Electricity Soard in the newly issued report for 1844, notes how house holders have been using electricity instead of cool and coloke for treating and shows that it has asked Government to prepare in advance a programme by which electricity supplies throughout the country apparently for all purposes, shall be supplied to the country apparently for all purposes, shall be supplied to the country apparently for all purposes, shall be supplied to the country apparently for all purposes, shall be supplied to the country apparently for all purposes, the country apparently for all purposes. tion purposes.

tion purposes. The story or growing difficulties (one factor which makes the electricity position almost desperais is that the spenerating concerns drew heart by upon their coal reserves last winter and can be upon their coal reserves last winter and can have been considered by the story of their coal reserves and their coal reserves to the situation before Government settle their poot way policy in matters affecting it hardly needs statement. Hear the chairman of John Bazers & Oo of Konsington this work. It has not been considered that coar makin coal their coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal reserves the coal problem to morrow must centre largely hot around the question of selling goods but that of the great difficulty of replacing dwindling supplies. Dealy we receive letters from manufacturers to the effect that by reason of shortage of labour

the effect that by reason of shortage or labour and of raw materials accontused by Oovernment priority demands it is impossible at the homest priority demands it is impossible at the homest priority demands it is impossible at the homest priority of the property of the priority of the hortage of civilian clothing supplies feet a preplacing situation of the produce offset of this strangent restriction in the produce seriously to official consideration in that a protracted period or make do and mand and the consequent withholding of the assistantian attoorded by now clothes is age seriously assistantian attoorded by now clothes is age seriously to the propie

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iveryindry who deals with the subject on its merits sinks stocked to bis own judgment, unsideated by politics but on the same day as the shaftman of Bacter's agreemed this view. Lord Woolton, Minister of Reconstruction, utdered these words or wisdom. The Corremment tool these words or wisdom The Corremment of these words or wisdom. The Corremment of these words or wisdom. The Corremment is constituted by trade and canadisting it from passe production to war production to Covernment in responsible for unwinding it. It should be uniquently to the control was the plant was simple. The principle behind it was that we should get ind or controls were no longer necessary to maintain the Hanachal Assillity of trade?

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# INDIAN INSTITUTE OF ART IN

### TTS VALUE TO TRADE AND COMMERCE (By HENRY BORN)

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advise industry and they will publish articles in
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Such are the main scitvities of the Institute Sow will they beand! Industry 'A number of advantages are quite clear Working doesward, we have farst what might be terrored size beached to be such as the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of ways on the interior decoration of their conclusion of their waiting rooms etc. Another State Industry is wood Here the Institute will be able to show the public at the exhibitions, the best Indian woods for flooring panelling furniture and ortanent. Anot i will be able to deal fully with these in its publications. India has many excellent woods other han tests but so far it has had no convenient obtained through which to show them to the public.

to snow them to the pools.

Next we have what is usually called big business. These include the iron and Swed Just Cool Tea. Oil and many other industries of which Textules is of particular interest to the institute for its particularly requires design for its goods. These big industries can afford as employ their own destiners and in many they have to the institute of the industries can afford they have to the institute will gradually produce indian designers and commercial artistation. duce Indian designers and commercial artists of high standard and they will have the advantage of knowing Indian taste far better than any foreigner. Also through the Institute a publica-tions it will be possible for these industries to tions it will be possible for these industries to keep in touch with world progress in design pack-ing and modern publicity. There will be many other advantages in having an expect body who will act as an information bureau and who will have a register of all commercial artists and industrial designers in the country

industrial designers in the country. To the smaller industrialists who cannot afford to employ wholetime experts the Institute in many ways will be of even creater value. It will naturally not be a sort of free advertising energy—free the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the take a year of two unit these are recruited—with be able to advise the smaller industries to a large extent in fact as far as their time permits after their primary function of training teachers Although the membership of the Institute for

companies and firms is Re, 1.000 per annus, the is a non-rotting class designed for small organise itsen who cannot afford to par alto Ren Terra and the part of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition o samit them in the marketing of their goods and artise them respuring designs by an perticularly in demand and also reparting shortcomings in their work which are likely to undermine their sales. Also the Institute will emplore to what catch these tractional designs can be used by the larger industriable. It is expected that in many directions the producer of goods by machinery can co operate with the handscrafts— man to their mutual advantages.

man to their mutual advantage. This description of the advantages of the Institute a programme to industry is only intends as an introduction to the ambject. Measurement of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the programme of the indeed be arrange it his were not the case remains it is necessary to emphasize that the control of the Institute is now invested in a Council which will hold its first meeting in June It is in no way binding upon them to follow the programme which has here been sketched sithough this pro-gramme is the natural development of our pioneer work and it follows the Institute's official almas which have the approval of all the Founder and Original members and also of the Central Government with whom the matter has been fully

# The Central Bank of India, Ld.





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# Turpentine Rosin A

### TURPENTINE

nother 'Chir Brand product distill om the grum of pine trees and great and to be genuine Gun. Turpent

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### THE WORKING OF THE BLACK MARKET

### JUTE (PRICE CONTROL) ORDER AMENDED

BY a notification dated 7th April issued by the Department of Industries and Civil Supplies the Jute (Price Control) Order has been amended by the addition of the following clause. "No shall, as a condition of his selling or offering for sale any type of manufa quire the buyer to buy at the same time any quan-tity of any other type of manufactured jute goods." So little publicity was given to the notification that it escaped the notice of the trade for more than two One would have thought that the first weess. One wound nave inought that the first thing that the Department concerned would have done would have been to send formal intimation to the I. J. M. A. so that they could inform their mem-bers. A motic to the various associations connected with the gunny trade would also have been an obvi-cut of the proper because the property of the country of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the propert ous step. It appears, however, that we are expected our seep. is appears, however, that we are expected to read all the Government publications that may be issued in order that we may not miss anything that may affect the business we are engaged in.

The notification is clearly aimed at stopping prac-tices which have facilitated black market opera-tions. It is known that there are black markets for hessian and near-delivery heavy goods. Anyone who wants to buy these goods will find it next to impossible to buy them at the maximum prices, so what happens is that the seller stipulates that the buyer will at the same time purchase other goods either similar goods for forward delivery or other goods which are quoted in the market at below the se other go maximum prices and the buyer is called on to pay more than the market price for goods which he does not want. It is clear, therefore, that the only way in which the buyer can recoup his loss on the unwanted goods he has had to buy is by selling the wanted goods he has had to buy is by sening the other goods in the black market at prices above the maxima. This cannot be done openly, so the State loes the Excess Profits Tax and Income Tax on the illegal profit on these goods. But the loss incurred illegal profit on these goods. But the loss incurred on selling the unwanted goods, of course, appears in the operator's accounts and the State loses again because his appearent profits are reduced by this amount. The public, therefore, suffer in two ways. As consumers they have to pay more than they ought to pay and, as taxpayers, they are deprived of revenue. It may be asked why anyone should pay more than the controlled price. The position is revenue. It may be asked why anyone anome pay more than the controlled price. The position is shat anyone who may find that he requires certain goods for early delivery cannot buy them direct from the mills, because the mills have already sold their production a long way shead. It may be argued that the person who finds himself in that posion has been lacking in foresight, but it is not always possible to foresee every need

There seems to be some scepticiam in the trade as to whether the new order will be effective. Al-ready people are talking about methods by which it could be evaded. Various obvious ones will read-ly come to mind but we need not discuss these here. ly come to mind but we need not cuscuss uncerthe order seems to be defective in more than one
respect. The first is that it prohibits a seller from
putting forward a stipulation to a hyper. There is
in the order, however, nothing to prevent a buyer
going forward and volunteering or offering to take going forward and volunteering or offering to take goods that he does not want, in order to scute those he wants. Rather a nice legal point, but one can wait insught the lawyers getting busy on it. the significant of the second of the second of the the edge. Possibly the psychological eric of lawing the order is expected to be sufficient, but we doubt it.

One may also be permitted to enquire why the order has not intend spplicable to raw jute. Similar things have been soing on in the raw jute market. The modise operand is somewhat similar. The basts is sustings. It is well known that, owing The blass is sussenge. It is well mown have, owner to restricted exported op picco bales, there is a scar-city of outtings and outtings have been quoted at wantimum priches all along while other grades have speakly been, for many months at any rate, at the minima. Considerable beathers was done by forc-ing between who wanted cettings to take other qualither than the market guotations t was no quadries of the unwanted is on the market. Mills took them

into their stocks and used them up, but they had to take qualities that they did not want and pay prices above the market rates. Lately balers have ecome more platant and they simply offer their ordinary cuttings as special cuttings, and demand prices above the maxima laid down for ordinary N.C.'s and M.C.'s. Bome buyers have resorted to arbitration when they found that special cuttings were not delivered and balers have looked upon this as a piece of effrontery. It is, however, evident from the fact that there are no ordinary cuttings on offer that the price control is being evaded by dubbing all cuttings special. It would appear that there was scope for including some provision in the amending order to put a stop to this also.

### COAL

It is reported that the average daily number of wagons of coal received at the I. J. M. A. dump last week was 69. This is the best for a very long time, and it caused some difficulty in the matter of getting sufficient coolies to handle the wagons exp ditiously. The number of wagons arriving on Sunday and Monday was stated to total 178. If this sort of thing goes on we shall have all the steam-driven single-shift mills working next week!

### RAW JUTE SUPPLIES

Last week we discussed the proposals of the Transport Authorities for handling jute traffic during the coming season. It will be recalled that arrangements are being worked out for the move ment of 130,000 tons of jute per mensem. We expressed the view that it was optimistic to expect that the mills could take in and the shippers export its scale. There is, however, another point of Even if the mills could take in 100,000 tons monthly, and the shippers export 30,000 tons month-ly, would there be sufficient jute to meet this demand? The quantities indicated are the equivalent of \$73,8000 biles per annum. The final Forceast of the 1944 crop put the outture at \$5 lakehs of bakes. Moreast opinion seems to be that the cowings this year will be two to four annua more than they were the season of the season yield the season yield per are this year as he was not the same yield per are this year as he was year. The year are they are a hear year, that year they are the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of the year of The quantities indicated are the equivalent lakha of bales. It is reported that there are good stocks held in the interior but we doubt if they are as great as that. We have, of course, taken the official figure of 55 lakhs as the outturn of the 1844 crop. That is probably an underestimate and the quantity that has already arrived in Calcutta is higher than that figure though, of Calcutts is nigner than that figure though, or course, we may now be drawing on carry-over from the 1943 crop. Whichever way we look at it, it seems to be at least doubtful if the quantity of jute contemplated will be available even if mills and shippers could deal with it.

### THE JUTE MARKETS

POOR TRADE

All sections of the market have been dull and at the time of writing the heavy goods market is weak. This weakman is stricted to the facilier. The first mole new. It is the general belief among bears dealers that, it is the general belief among bears dealers that, The secong factor is the improvement in coal supply. Certainty, if the present rate of supply can be kept up. The secong factor is the improvement in coal supply and the service of the supply can be kept up to the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service



(MR WEATHERMAYER-LABOUR OFFICERS

Mr. W: And how's our mediator between labour and capital? Happy family and all that?

L. O.: It's a quiet shop on the whole, management sympathetic, workers con-tent. Only attendance is bad, absenteesm rempent,

Mr. W: Heat ?

L. O.: Yes, and smells, unavoidable in

Mr. W: Unavoidable nothing | Ever Mir. W: Unavoidable nothing | Ever heard of Air Conditioning ? Here's the story in short: production talls when temperatures rise—Air Conditioning reverses the case. Get me?

L. O.: I do. But can it be done?

Mr. W: It has been done in hundreds of cases, and progressive management all over the world has installed Carrier Plant for batter working conditions.....

L. O.: Carriers ?

Mr. W: People familiar with air con-ditioning call it by its first name: Carrier. Familiarity with Carriers breeds—sentent. Worker stay put in cool, clean air minus dust, odours and draughts.

L. O.: It would pay the boss to get

Mr. W: Cerrier Air Conditioning pays in more than one way. In over 200 industries it's keeping out production trouble, brings in extre profits.

L. O.: I'll tell the boss....

Mr. W: Tell him to have a chat with Volkert Brothers, their sponsors in India. Carriers are difficult to get in wer time; let Volkert Brothers work them into your plans for social and industrial progress after the wer.



### VOLKART BROTHERS

AIR CONDITIONING & REFRIGERATION DEP

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Pay Office : MIRKADIM.

General Manager :
A. CHATTERJEE, B.Com., C.A.I.I.B.

Fave jute has been duil and the improved conditions for the new crop have created an saste feeling. There is still, lowerer, a belief strong the discrete bask, as consistent of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contr

Manufactured Goods—For the greater part of the week the market was steady with heesians quoted as goods at maximum prices for early influents. The prospect of early peace in Europe and the student in provenent in the supply of out to mills produced an easier feeling later in the week and quotations for heavy the peace of the province of the supply of out to mills produced an easier feeling later in the week and quotations for heavy the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace of the peace o the week was small.

Quotations on Wednes day morning were as u Ready May/June July/Sept. Oct./Dec.

	R8	0.8.	Aa. Z	15.	ns.	G.O.	RS,	A5.	
40 tns. 8 oz.	 22	2	22	2	22	2	21	16	
10 ins. 10j oz.	 29	0	29	0	29	0	28	12	
Heavy C's	 GØ	8	56	0	55	U	64	0	
B Twills	 65	8	65	0	63	4	62	8	
Liverpools	 73	8	73	0	72	0	71	4	
Cornsacks	 66	0	65	8	64	8	63	8	
Cubana	 81	٥	81	0	21	٥	20	0	

Pucca Bales.—Small business was reported with mills in Duidee Datasee 2.3 at Rs. 77. Apart from this and some covering business for export there is nothing to report. With the exception of finer qualities, cuttings and possibly Outport Lightnings, all prices are quoted

Kutcha Bales.—Small business was done in European Bottoms at Rs. 13-12 and in Supervised Jat Bottoms at Roll Communication of the Supervised Jat Bottoms at Roll Communication of the Supervised Jat Bottoms and Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised Supervised

### Quotations are as under-Bottoma Re As. 12 8 13 0 12 8 12 12 13 8 12 4 European Supervised & Bengali Jai Do District Marwari Jat District (Eastern) Marwari Jat Marwari District (Eastern) Do. (Northern) 15 8 15 4 .. Do (Jungii) 12 0

Do. (Jungii)

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preven the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the content of the conten

The Indian Jute Mills Association issues the following memo. of total reported sales for the week ended Salurday, the 21st April, 1948: s and next month Worsens

Hessian	 Yds. 38,18,667	Yds. 240,46,965
40 lbs. 8 oz. H	10,000	\$1,60,000
	 45,23,910	82,84,764
Plains	 11,26,778	73,79,938

### THE JUTE CROP

Messrs. Sinclair Murray & Co., Ltd., in their Crop. Report for the week ended 28th April, 1948, state:

General.—Very favourable weather conditions have prevailed in Eastern Bengal, further rain would be benenicat on the western acc. Finite are healthy and weedings is in progress as necessary. Rivers may be considered normal for this time of the year.

considered normal for this time of the year. Narayangari,—Weather during the week has been mainly sunny and favourable. Sowings to date are entimated at '.16' as a squais, '.16' at this date last year. We are expecting sowings to be completed within the most few days. Condition of plants is healthy and they range in height up to 4 ft. River is at about the same level as at this date last year.

Dacca.—Weather has been favourable. Sowings to date are estimated at -/12/- as against -/13/- at this date last year. Plants are healthy and range in height up to 2 ft.

Chandpur.—Sowings completed -/18/-. Weather has continued favourable, plants are healthy and range in height up to 3 ft. River is about 1½ ft. lower than at

Hajiganj.—Weather has been very favourable. Sow-ings to date are estimated at '185' as against '165' at this date leat year. Condition of plants cattefactory and they range in height up to 3 ft.

Ashuganj.—Weather conditions have been favourable, sowings have been completed and are estimated at "18/-as against. "219" sown to this date last year. Germina-tion has been good and the young plants are healthy. River has fallen during the week and is estimated to be about 1; ft. lower than at this date last year.

Akhaura.—Weather favourable, sowings to date are estimated at 1/16: as against completed sowings at this date last year. Plants are healthy and growing well. River normal.

Well kiver normal.

Niklidampara.—Weather has continued favourable, sowings have been completed and are estimated at -/18.- Condition of plants very satisfactory. River is about 11 ft. higher than at this date last year.

Elsahin.—Weather favourable, sowings to date are stimated at -/12/- as against -/12/- sown at this date ast year. Condition of plants satisfactory.

last year. Condition of plants satisfactory.
Sarrishabari.—There has been an improvement in
weather conditions although reinfull is atth insufficient.
Sowings to date are estimated at '.6' as against '.14'6
at this date last year. Condition of plants satisfactory.
River is about 1 ft. b ins. lower than at this date last

Mymensingh.—Weather has been favourable but more raim would be beneficial. Sowings to date are estimated at ~6/\* as against ~1/4/6 at this date last year. Con-dition of plants astisfactory.

Straigani-Payourable weather condition tinued. Sowings to date are estimated at -/15/- as against -/9/6 at this date last year. Plants are healthy and growing well. River is normal.

Bhangoors.—Westber conditions have improved, sowings to date are estimated at -/8/- as against -/8/4 at this date last year. Condition of plants satisfactory.

As a basis of comparison we take last season's crop

# Textile Controller or Director of Textiles.

# This cancels all other previous Orders on the subject by the Provincial

DISPOSAL OR DELIVERY OF YARN

FRESH DIRECTIONS ISSUED

whether the goods are brought from within or outside the Province of Bengal, without a Permit in writing issued by the Additional Director of

Textiles (II) in that behalf and otherwise than-in accordance with such

ods received with Invoices to the Additional Director of Textiles (II) immediately after their arrival, like others who get such goods from out-

In the case of arrivals of any Cotton Yarn whether by rail, steamer, road, bost or by any other method in areas in the Province of Bengal other than

Calcutts and the Industrial Area, the detailed statement of the goods with

proper Invoices must immediately be submitted by the consignees or the persons on whose behalf the goods are brought, to the Subdivisional Officers concerned and the goods of the varieties specified in the schedule below must not be disposed of or delivered without a permission in writing

sees who in Calcutta and the Industrial Area receive any Yarn for sale or storage for sale from any place in Bengal including the place where such Yarn is received whether by means of rail, steamer, road, boats or by any other method, shall submit a detailed statement of the

Licensees under the Bengal Cotton Cloth and Yarn Control Order, 1943, are hereby directed not to dispose of or deliver any yara detailed in the Schedule below arriving in Calcutta and the Industrial Area by railway, steamer, road, boats or any other method irrespective of

All counts of Cotton Yarn including 'ply yarn,' but excluding (1) Hosiery Yarn on cones and (ii) Sewing Thread manufactured and prepared for sale as such in make-ups not exceeding 2,000 yards.

DEPARTMENT OF CIVIL SUPPLIES, BENGAL

	1000					
VERY	TOPICAL	IN	VIEW	0F	RECENT	
	NOUIDIE		NA AR	847		

# INDIA'S STEELING POSITION AND THE WAR

BIMALENDU DHAR, M.A., B.L.

Prior R. M.A. B.L.
Prior R. A. M. Prof. Diar, in dealing exclusively with war indebtedness, overes a part of the same ground but in greater detail and with considerably greater clarity. He provides a wildnish record of the various measures baken to repairing the stering loans—Cartyne.

CO-OPERATIF BOOK DEPOT 54 College St

### The Plantation Industries

### NATURAL AND SYNTHETIC RUBBER

### AUDBEA

FITURE PROSPECTS OF INDUSTRY
DRODUCTION of synthese rubber says the
American publication Current Stateses in
the January surrey is estimated for the
fourth quarter of 1944 at an annual rate
of about 86000 long tona. This means
that synthetic production in 1846 exceeded
particularly and was considerably larger than
capacity of U.S. Government-owned synthetic
to the Rubber Reserve Company was stated to be
\$85,000 long tona but actual capacity is considerably larger as has been indicated by the pix
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The success of the synthetic rubber programme permitted in 1944 the resumption of production of many dvillain Hema on which in 1942 and in 1958 severe restrictions were imposed. As a consequence during 1944, there was higher domastic order of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe of the severe

These are over 30 000 industrial and consumes times that contains some form of rubber War time conditions have however necessitated that the use of crubber be rigidly controlled as that the bulk of rubber available shall be reserved for tyre promotion of the reserved for tyre promotions of the reserved for tyre promotions of the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for the reserved for th

Bits white the production of synthesic rubber in the States has increased the difficulties associated with the production of tyres in numbers said clarit to satisfy both military and civilian demands have not yet been fully overcome Though the quantity of crease and synthetic rubber contamined in tyre manufacture, was about 110 per cent of 1989 capacity of the production of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980 support of 1980

Basic to any enalysis of the tyre situation is the change in the character of the good protuced change in the character of the good protuced since the war due to increased output of truck and how tyres especially for very heavy trucky and neerojalene. The manufacture of tyres with Sasay facilities and more rubber Manpower has been increased and man hours of work doubled since like manufacture of work doubled since like me who will be sent the standard and man hours of work doubled since like me will be supported by the samulat aspacity of kir million truck tyres, has been ordered by the War Froduction Board I mad however be some time before those additional fact littles will begin to satisfy civilian tyres needs at the contract of the samulation of the same time before those additional fact littles will begin to satisfy civilian tyres needs at the tracesand civilian tyres can be reparded as in proving the rubber for increased civilian out put is said to be available or will be wallable good, and the protection of the lighted tyre is media are neither so large nor so exacting as it melts case of tyres of heavier treads.

In 5s estimated that the natural vubber production of the world, in three to four years after which is more than double the access-selected and which is more than double the access-selected its nadis when the price of rubber reschied its nadis when the institute was in about way. But most made and the industry was in about way. But most made and the industry was in about way. But most consideration the way and the selection of the selection in the consideration of the contract of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection of the selection

tons a year That gives an antire output for rubber natural and synthetic of about 28 million tons a year after the war. In pre war years world con sumption of rubber amounted to 12 million tons, so that in the post war period there will be a huge surplus of 15 million tons.

This rubber Frankenstein terrifles some rubber interests but not Mr P W Litchheld Charmen of the Board of the Goodyear Tyre & Rubber Co. Recently declared that rubber 1s a great and growing place in the improvement of the standard of living of the entire word. The presence of living of the entire word. The presence of living of the entire word. The presence of market will do much to stabilite the prices of raw rubber and indeed should bring about a steady downward trend that reflected in the cost of robber products will constitute another incentive monster in the face Condyvers chairmost some the castence of such a vast supply of raw material will act as a potent stimulant to our ingenuity and talent for invention with the result that new face for other and rubber products are likely to use for rubber and rubber products are likely to the control of the pre-synthetic era. In the last six that of the pre-synthetic era. In the last six that of the pre-synthetic era in the last six that of the pre-synthetic era in the last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line last six that of the pre-synthetic era line las

PERSONALIA

Mr J M Kilburn OBE has been appointed a director of the Planters Stores & Agency Co Lid

Mr W E. Cooper has been appointed secretary to the
Gryton Tos Plantations Co Lid vice Mr C A Fielder
res and

Vacaticies on the Irulian Ten Market Expansion Board caused by the resignations of Mesara J C Surrey and G H Wate a are filled by Mesars R G Walker of Mesas Devenport & Co Ltd and J L H williams Thisshoks Estate Kilkundah P O Nilgiris



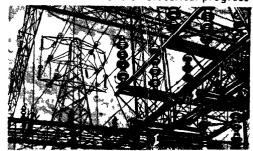








# in war — as in peace in the forefront of electrical progress



Important contracts for complete equipment for outdoor substations and overhead line power transmission schemes uncluding equipment for the British Grid system and other similar system; in various parts of the world have been entrusted to the IGEC—the largest British electrical imanifacturing organization into the Employer.

The speed at which electrification has, increased is a measure of the Nation's war production. Inevitably this has resulted in the entire research and technical resources of the G.E.C. together with the Company's vast production of eletrical equipment being directed to the war effort, and divested from normal supply echannels.

When peace comes however the big technicalisadvances made by the Company in all applications of electricity, including the important one of electrofics as a result of the targent and ever changing problems connected with the war will be available to all concerned with reconstruction in any part of the world.

### Electrification Schames

Of E. C. Electrocation Schemes have been applied to all industries including Alterest Fond Factores Chemical Works; Collieries Fond Factories Gold Mines; Iron Steel and Copper Works Locomoute and Railway Carriage and Wagon Works Motor Car Works Ships and Shipyards Textile Julii; Olf Fields and Rehaerigs; set etc.

THE GENERAL ÉLECTRIC CO, LTD, MAGNET HOUSE KINGSWAY LONDON Representé de Radio 69: The Géneral Escétic CO (India) LTD CALCUTTA (RADBAR, BONBAY, RABACHI, LANDAE, BELHI CAWNODE BANGALORE COMMATORE

# NOTHING IS STRONGER THAN STRENGTH

CASH and gilt-edged securities account for more than 50 per cent. of our deposits.

READILY realisable and fully secured lunns and advances account for more than 25 per cent. of our deposits.

SOUND business assets account for more than 25 per cent, of our deposits.

YOUR SACRED MONEY WILL BE SAFE IN OUR STRONG HANDS,

> BANKERS' UNION LTD., P7. MISSION ROW EXTN.,

thone Cal.—3436

CALCUTTA.

Indian Trade Notes

#### FRAGRANT OILS OF INDIA

INDIAN pertuners is direct rather than delicately suggestive, and makes little appeal to condensate offsectory senses, which are overpowered by the heavines, the strength, even hardness of Indian pertuness. Yet, India has long been famous for rich, heavily secured perfunes, and Indian pertunes and tragrant; olds were once known throughtuness of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perfunction of the perf

Southern India and Ceylon are the principal sources for these oils, production being located in the State of Mysore, the Coorg Province, the Majabar district and Travancore, and in the Island of Ceylon. The Central Provinces and North-western India also countibute in not negligible quantities to the 178d.

According to the Foreign Commerce Weekly, sandalwood oil is produced mainly in Mysore State, where several fastories function, and where the largest modern distillation plant in the world uperates. Annual production in the State of Mysore alone has been estimated at approximately 500,000 pounds; and a considerable percentage of

the entire Indian production used to be emposited in pre-rare days. Bendstivened and mandativened with laws always been in popular demands in India and mother Easteries countries but he oil is becoming increasingly popular throughout the world as a perime material because of the pleasing effects achieved intrough its use Lennon-grass oil, also providence malinity in footh India, but in demands to any other contribution of the production of

May 3, 1948

The Central Provinces are the chief sources of India's paimarous oil, often called oil of gerantism (East indian). Annual foreign exports are said to average 9,000 gallons. The oil is in favour with perfume manufacturers as it blends effectively with other ingredients. It is also an important source

of pure generator. Many other enematal-oil bearing shrubs, graces and flowers are cultivated or grow will in South Tools, too: principles cultivation practices and flowers are cultivated by the process of the control of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cultivate of the cul

vation and modern distillation processes.

Origin is concerned chiefly with the producetion of cittonelis oil and cinnamon. Large areas
are under cultivation of cittonelis grasses and of
are under cultivation of cittonelis grasses. As of
cittonelis oil ever produced. The oil is in great
demand as a source of granulo. It has basic ingredient
in the manufacture of perfumes. But several
synthetic substitute, which have met with success
in the market, cloud somewhat the future for
this oil. The channom tree is indigenous to
Cepion; but only its feed and bark are used. And
exemutal-oil houses in 2 2000pc and to the the Tutteed
States prefer to import the raw material and do
their own distillation.

their own distillation. With the re-opening of trade chemnels after the war, the United Kingdom, the United Rates and Europe will come to India and Ceylon for their requirements of many familiar essential oils. They have been India's best customers and will be again. If Judia develops the industry by modernising it in the fields and in the distilling room.

#### A COTTON SYMPOSIUM

With a cotion cloth abortage in the Province of Bengal, and a ruinding scheme about to be introduced, the public may be expected to be, if an obsolution the cotton-montained as the rate of cotton-conscious years of that any facts or figures concerning the cotton industry are of interest. But a review of a season formation of the part of the cotton industry are of the review of a season of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of the cotton of th

The total area under cotton in India, during the period under Proprix was 180,000 eares! e.e. 4,68,000 eares! less than in the previous year. The decrease was largely due to the loss of export outside for short staple cotton and the "Grow More Food" to the loss of the cotton was the staple cotton and the "Grow More Food" to the cotton was the property of the part before But the ascertained area under improved varieties of cotton was 64 per cent. of the total, against 35 per cent in the previous year the future given being 10,932,000 serves. Estimated the total, against 35 per cent in the previous year the future given being 10,932,000 serves. Institute of the total, against 35 per cent in the previous per the future given being 10,932,000 serves. Institute of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the total part of the part.



Built to Vickers-Armstrongs' geodetic methods, the Wellington long-rouge general-purpose homber has done yeoman service with Bomber and Coastal Communis. It has uppeared in different Marks, egulpped respectively with Britis

# BOMBERS SAVED THE SHIPS

Late in 1939 the German magnetic mine threatened the existence of the Allied shipping fleets.

Desperate necessity evoked a scientific and engineering num-de-force unparalleled in the history of war. A magnetic mine was recovered intact from the sea. To quote the official Air Ministry account: "Its secrets were laid bare by the courage and skill of a naval officer, and experiments were at once made to which blow up when it came into contact with the magnetic field of a passing ship, could be exploded from the air by an aircraft capyble of setting up a similar field."

In seven days British technicians

found the answer. Many weighty equipmed with a hoop-shaped costing some fifty feet in diameter, stateshed at points in the wings, nose, and stall within the casing was a magnetic coil, to which current was supplied by an auxiliary engine mounted in the acroplane. These aerial miner weight of the states were supplied to the states when the ships were being fitted with degaussing gear they assured safe pussage along the seaways.

Such unrivalled adaptability and engineering genius may indeed be trusted to meet the most exigent technical demands of air transport and private flying in the Air Age of Tomorrow.

# THE BRITISH AIRCRAFT INDUSTRY

NOUNCEMENT BY THE SOCIETY OF BRITISH AIRCRAFT CONSTRUCTORS . LONDON . ENGLAND

Maximum priors of electric being imported from abroad of manufactured in India later back and the later being the complete to a

#### Sagincering and Transport

BEVEN SCHEME TO CONTINUE

TRAINEES SATISFACTORILY SETTLED IN INDUSTRY

WHE scheme for training Indian students to become techniciats has been so successful that it is hoped to continue it for a considerable period. The Minister of Labour Mr Ernet Bevin made this statement to a party of 78 students—the liberanth batch of Indians to be trained at British iterath batch of Indians to be trained at British. instrial establishments when he presented industrial est.

means of pronouncy
Since the scheme was first introduced in 1941,
hald Mr. Bevin 739 Indians had been brought to
Striatin and retained The twelfth contingent
was now in the course of training and the
thirteenth was being selected from applicable
'Ten parties that have returned to India avement of the striation of the selection of the selection
was position than they had previously beld."
Mr. Bevin added "Letters and communications I.
Technology for Judia Indians that the scheme has receive from India indicate that the scheme has been a great success and I hope circumstances will be such that we shall be able to continue it for a considerable time."

He added "Of those who have returned \$54 He added "Of those who have returned 88 students have been placed in supervisory capacities and the earnings of the supervisory capacities and the earnings of the training have been substantially Sucreased. When you get back home we want you to impart your knowledge of our ways of life and technical methods to your friends, in order that Indian industry may develop

I have no fear of the development of Indian in-I believe that if the standard of living intry sed in India-and heaven knows it is capab of being raised—the Indian people will become not er comrades but better traders with us

We have endeavoured to do what we can to give you elementary knowledge of trade unionism and a sense of organisation and we want that also to develop We want you to develop ability to

its and be able to keep them negotiate agre and carry them on honourably and to learn the system of collective bargaining which has proved satisfactory to the working people and every-

The Secretary of State for India Mr Amery told the students that it was immensely important that India should develop industrially Unless she can develop a wide rapge of modern industries and support men and women in comfort by those industries she will not create the home market for Indian agriculture which is so essential if the standard of life in the villages and towns is to be raised. Unless the whole standard of living in India is raised above the level of mere existence India cannot develop revenue for more social re forms and cannot make for herself a place in the world of which her people are so worthy

#### STIPEND FOR ENGINEERING STUDENTS

The Government of Bihar have sanctioned four scholarships of Rs 30 each month tenable for five years at the Benares Engineering College and three scholarships of Rs 25 each a month for the same period at Jadavpore College of Engineering and Technology to encourage students in Bi learn mechanical and electrical engineering e students in Bihar to

The cost of books and instruments which is Rs 150 at the Benares College and Rs 75 at Jadav pore will also be paid to each scholar in addition to the scholarship The scholarships will be awarded by the Director of Industries Biliar to the most deserving students among those who secure admission for themselves to the two insti

#### CAPACITY OF INDIAN PORTS

It is learnt that a departmental committee of experts is being set up to report on the capacity of India's major ports. It will consider the ade quacy or otherwise of ports to handle India's com merce in the years immediately after the end of the war in the west and against Japan in the east

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## BANK OF CALCUTTA LTD.

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DR M M CHATTERJEE,

Managu g Director





He stopped the Sun and moved the Earth thus endowed Science with a progressive role which ever since has striven to secure humanity from the slavery of physical work,

As the basic material for every kind of labour-saving mechanical device, Steel has been the greatest single determining factor in this onward march

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Atther Branches

or K CHATTERJEE, M. A.

d the need for further expansions to handle

#### INDUSTRIAL DEVELOPMENT IN THE CENTRAL PROVINCES

A master blue print for the post-war industriali sation of the Central Provinces has been drawn up by the Provincial Industries Committee in their report on the industrial possibilities of the report Province

The proper harnessing of power is the b of the industralisation of the Province and with this end in view the Committee has recommended im nediate establishment of four thermal stations for power and the development of all avail able sources of hydro electric power Their re commendations on heavy industries include a detailed geological survey the rationalisation of the coal industry an exploration of the possibilities of the iron and steel industry the conservation of manganese and the acquisition by the State of the existing manganese concern and the starting as soon as power is available of an aluminium in dustry near Katni. The modernisation of the textile indust y and the construction of 18 new mills are also recommended

ommendations regarding the role of the State in industry are made on the classification of indus tries into four groups on the lines followed by Madras- those directly financed and controlled by Madrias-those directly financed and controlled by the State those in which the majority of the shares are owned by the State allowing private management where necessary those in which the Governn en' keeps a minority of shares but has representatives on it directorate and those which rece ve State aid only in te huical matters

Other recommendations suggest a thorough over haul of the Labour Code to ensure contented labour the establishme t of an economic civil service the advancement of technical education and research and a plan of intellectual conscription of matricu lates and graduates for one or two years to help to eradicate illiteracy

#### V TRESTLES"

The new construction system enabling bridges plers and other structures to be swiftly erected on any kind of surface on land or under the water is one of the most recent British triumphs in the engineers war The system which was specially designed by the London Midland and Scottish Rail sta of seventy four light and strong inte changeable parts called V type Trestles for as sembling and supporting pillars reports the London Engineer By varying components pillers can be adapted to all types of foundations rocky or irregular surfaces or river or seabeds. Construc-tion can be carried out without any specified lifting or erecting equipment and no divers are requir ed for underwater installation. The units are assembled and lowered complete with bracings connections into the water Each pillar stands on special feet called. Camels Feet. with shackles for anchoring and bear on a ball socket joint unit containing a large adjusting screw These screws can be adjusted from the top without any underground work so that the constructor has a level floor under the water however irregular or undulating the bed may be L M S has made almost two hundred thousand components and has given the plans and instructions to other firms to enable them to manufacture V Trestles

#### PUNJAB TO BUILD WORLD'S BIGGEST DAMS

Pre construction groundwork is under way for a vast irrigation flood cortrol and power project in the Punjab and neighbouring provinces of India which will include five super dams bigger than the Grand Coulee and Boulder dams in America which are now the largest in the world

The scope of this stupendous project was ex-plained recently by Dr F A Nickell former Head Geologist for the United States Bureau of Recla mation and at present in the employ of the Punjab Irrigation Secretariat Dr Nickell said he would investigate proposed sites for the dams and that two drill foremen would follow him to make tests of rock structures

The American expedition will be centred at Lahore Dr Nickell will take up the work started last year by Dr John Lucian Savage chief design-ing engineer for the United States Bureau of Reclamation

Great pow Great power plans to be built in connection the dams will produce electricity in suc quantities to change the entire industrial pati

# ANALYTICAL.

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#### COMPANY NOTICES

#### THE CAMESH FLOUR MILLS COMPANY, LIMITED.

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smarse.
To elect Directors in place of L. Ragfusber Dayal and L. Rassa Neth, who relies by rotation but are eligible for re-election.
To approve of the solessie for issue of Bonus shares as recommended in the Oeneral Manager's report.

5 To appoint Auditors and fix their remimeration.
The Transfer Register of the Company will be closed from 1st to 14th May 1945 (both days inclusive)

By Order of the Directors, EIRPA NARAIN

Delhi 17th April 1948

#### THE GANESH FLOUR MILLS COMPANY, LIMITED, DELHI

NOTICE is brevely given that an Extraordinary Consent Meeting of the Shareholders of the Company will be held at the Regulaterol Chee of the Company will be held at the Regulaterol Chee of the Support of the Company of the Regulaterol Chee of the Support of the Company of the Regulaterol Chee of the Company of the Regulaterol Chee of the Company to increased the Contract Chee of the Company to increased Park at 1800 to the Company to increased Park at 1800 to the Company to increased Park at 1800 to the Company to increased Park at 1800 to the Company to increased Park at 1800 to the Company to increase the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Company to the Compan NOTICE

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By Order of the Directors KIRPA NARAIN

wDelhi 17th April 1948

\*(Consent of the Omit's) Government has been obtained to this issue under Defence of India Rule 64-A. It must be distinted understood that in giving this consent the Covernment of India do not make any desponsibility for the financial soundnesse of any appayage of or the coverness of any of the elastements made or opinions expressed with regard to them!

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By Order S P JAIN Managing Director

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THE BALLY JUTE COMPANY, LIMITED

THE BALLY JUTE COMPANY, LIMITED
NOTICES is heaving struct that the Pitty-fourth
Ordinary Catenesi Meeting of the Shareholders of The
Bally Jule Company Limited will be held at the
Bally Jule Company Limited will be held at the
Street Colecutes on Thursday the Dail May 1949 at
30 pan. for the following purposes.

(1) To receive the Directors and Auditors Reports
and pass the Accounts for the half year credel
and pass the Accounts for the half year credel
(2) To declars Divisions on the Preference and
Ordinary Baness
(3) To declar Divisions on the Preference and
Ordinary Baness
(3) To declar Divisions to their remainstation.
(4) To transact any other competent business that
The Share Transfer Registers will be closed from the
Share Transfer Registers will be closed from the
both days Includes
By Grober of the Basard.

By Order of the Board,
GEORGE HENDERSON & COMPANY LIMITED Calcutta 20th April, 1948.

THE TEEN ALI TEA COMPANY, LIMITED

THE Annual Ordinary Ceneral Meeting of the Sharsholders will be held at the Registered Office of the Company No 16 Old Court House Street Calcutta on Friday the 18th day of May 1945 at 3-15 pm. for the following purposes

3-19 pm. for the following purposes —
(1) To require and pass the Directors Report and
(2) To the proper and pass the Directors Report and
(3) To declare a director of the year ended
(3) To declare a director of the return
(4) To declare a Director in place of the return
(6) To declar Audition for the eleminary warr and to
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OCTAVIUS STEEL & CO LTD Managing Agents

#### THE BHAGALPUR ELECTRIC SUPPLY CO., LTD

Calcutta 26th April 1948

THF Annual Ordinary General Meeting of the Si holders will be held at the Office of the Comps Managing Agents No. 14 Old Court House St Calcutta on Friday the 18th day of May 1945 3-45 pm for the following purposes—

To pass the Directors Report and the audited Accounts for the year ended 31st December

(2) To elect a dividend (3 To elect a Director in place of the retiring Director

(4) To elect Auditors for the ensuing year and to fix their remuneration

(5) To transact any other business that may be brought forward

The Share Register of the Company will be closed from 8th May 1945 to 18th May 1945 both days inclusive

OCTAVIUS STEEL & CO LTD Managing Agents.

Calcutta 70th April 1848. Note—The Direction recommend payment of a dividend at the rate of three anness per share free of more. That the rate of three anness per share free of more. Tax for the year ended sits December 1844 in accordance with the Government of India Notification No. 1884-08 49 dated 7th Sectlement 1845 the Direction Report and the Accounts will not be published. Calcutta 27th April 1948

## THE COMILLA BANKING CORPORATION LD Head Office : COMPLIA NOTICE

Head Office: COMPILLA.

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Comilia, the 29th April 1948

#### MEETINGS OF SHAREHOLDERS AND DIVIDENDS FORTHCOMING

Name of Company	Date	Hour	dend p. c
Belvadere Jute Mills		12 20 P M	
New Central Jute Mills	4-5-45	12-38 P X	10 (0)
Gobbur Tee	7-5-45	Noon	71 (0)
Union Coal	7-5-45	12-6 P M	124
David Mills (Cotton) Meyer Mills (Cotton)	7-5-45	3-45 P M	
Edward Textiles (Cotton)	7-5-48	47×	1
Iringmara Tea (Annual	7-5-45	4-45 P M	i
General)	8-5-45	11 a.m	NII (O)
Iringmara Tea (Ex Ord General)	5.5-40	II A.M	MIL (O)
General)	B-5-45	11 15 a se	1
Hooghly Flour Mills	8-5-45	Noon	81
Burdwan Cutwa Rly	0.5-48	3-30 P M	2,41
New India Investment Corpn North Damuda Coal	9-5-45 11-5.45	4 2.22	4
Shahadra (Deihi) Saharanpur	11-5.45	11 A.M	
	12 5-45	11 A M	8+*
Bukhtlarpur Bihar Lt Rly	11-5-45	11 6 A M	21
Arrah-Sasaram Lt. Riv	11-8-45	11 10 A M	241
Ohaparmukh Silgnat Rly	11-5-45	11 15 AM	127
Futwah Islampur Lt Rly	11-5-46	11-20 A M	111
Baraset Basirhat Lt Rly	11-5-45	11 25 A.M	21
Howrah-Amta Lt Rly Howrah-Sheakhalla Lt Rly	11-5-45	11-20 A M.	
Assam Match Co.	11-5-45	11 35 A M	185
India United Mills (Cotton)	11-5-45	3 P M	103
Hind Machines Ld	12-5-46	27 X	NIL (O)
Panharry Tea	14-5-46	Noon.	(0)
Ganesh Plour Mills (Ord )	14-5-44	7 P-M	
Ganesh Flour Mills (Extra Ord, Genl)		l	ŀ
Kurseong Hydro Electric	16-5-45	7-30 P M	i .
Rews Cosificids	15-5-45 15-5-45	10-30 A.M Noon	81
Upper Jumna Valley Electric	10-0 40	моод	0,
8upply	10-5-46	11 A.M	•
Pussimbing Tea	16-8-48	12 16 PM	71 (0)
Anglo-India Jute Milis Killcott Tea	18 5-48	Noon	76 (0)
Dhemo Main Collieries	18-5-48	3	1
Mundulpoor Coal	18 5-45	3 P M 3-10 P M	
West Jamuria Coal	18-0-40	9 30 A M	Į.
Equitable Coal	18-5-48	3 30 P M	
Hurriladih Coal	18-5-45	3-48 P M	
Teen All Tea	18-5-45		61
Bhagalpur Electric Supply	18-8-45	3-45 P M	211
Punjab National Bank Naskarpara Jute Mills	18-5-45	5 30 PM	411
Rainagar Tea	21-5-45	Noon.	
Fort Gloster Jute Mig	21-5-48	3 P M	ì
Port William Jute	21-5-45	3 10 × ×	l
Indian Galvanising Co Kaliti Tea	22-5-45	Noon.	
Kalifi Tea	22-5-45	3-30 P M.	
Tilkan Tea Indian Oil Concessions Ld	22-0-45	8-40 P M	NII
(In Ligg )		10 90	
Shree Manakali Ocal Mines	20-5-40	10 30 A.M.	1
Pure Shaipur Coal Concern	25-4-48	5 p m	l
Sonskunda Baling	35-4-45 35-5-45	10-45 A.M	1
Comula Banking Corporation	37-4-44	8 4.8	l
Gourspore Co. (Jute)	30-1-46	Noon.	Ι.
Nuddea Mills Co. (Jute) Balmer Lawrie & Co Ld	29-6-45 5 6-45	12-10 P M	30 (t) tt
Bally Jute	31-6-45	Noon.	(0)
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PO-Preferred Ordinary Dividend. I Including a bopus of 7; p.c.

## RAJNAGAR TEA COMPANY, LIMITED

RAJNA-AR TEA COMPANY, LIMITED
NOTICE in nerroy preven that the Pitty second
Ordinary Georgia Meeting of the Members will be held
ordinary Georgia Meeting of the Members will be held
ordinary Georgia Meeting of the Members
Membershall Street Calcutta on Monday the 21st May
18th at mont for the following purposes —
(1) To neceive the Divisions Report and the Austirel
Association for the pure needed size December
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(4) To elect Auditors for the current year The Transfer Register will be closed from the 14th May 1945 to 21st May 1945 both days inclusive By Order of the Board, SHAW WALLACE & CO Managing Agents.

Calcutta 3rd May 1945

OFFICE OF THE IMPORT TRADE CONTROLLER, NEW CUSTOM HOUSE, CALCUTTA THE 25th APRIL, 1945 PUBLIC NOTICE.

FURMAC NOTICES.

LICENCES for the imnor; from any country of goods failing in Part I to V of the Imnort Trade Control Schidule and also under the Matchine Tool General Order which are valid for shippetent in the period Transpart, June 1944 will said automatically revalidated to over shipment up to list December 1946 and do not control to the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control

D H Elwin IMPORT TRADE CONTROLLER

ANGLO-INDIA JUTE MILLS CO., LD. NOTICE is hereby given that the Fifty-eventh Ordinary General Meeting of the Shareholders of the above Company will be held at the Registered Office. 101, Clive Street, Calcutta, on Friday, 18th May, 1945, at

10. Close Street. Colocitis. on Priday, 18th May, 19th, as non, for the reliability purposes —

1. To reserve the Happer of the Discotors, and to receive the Happer of the Discotors, and to receive the Street of the Half-year ended sills March. 19th 2

2. To cleaze dividence.

2. To cleaze dividence.

3. To cleaze dividence.

3. To cleaze dividence compaters business as may be brought before the Meeting. The Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of the Street of

DUNCAN BROTHERS & CO, LD.

Calcutta, 28th April, 1945.

Managing Agents.

THE DHEMO MAIN COLLIERIES, LIMITED

NOTICE is hereby The NOTICE TO THE AND THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE S

mought forward.

The Share Transfer Books of the Company will be share Transfer Books of the Company will be showed from 18th to 18th May, 1948, both days inclusive.

By Order of the Board,
MACNEELL & CO.,
Managing Agents

Calcutta,

THE MUNDULPOOR COAL COMPANY, LD.

THE MUNDILIPOOR COAL COMPANY, ID.
NOTICE IS hereby given but the Beltieth Ordinary
toward Meeting of the above company with be defined
toward Meeting of the above company with be defined.
Flace, Calentita, on Priday, the 18th day of May, 1846
at 3-19 pm, for the purpose of recenting the Director.
Report, passing the accounts for the half-year ended
start December. 18th, oestering a current, perfectly and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and provided and

The Share Transfer Books of the Company will be closed from 12th to 18th May, 1945, both days inclusive. By Order of the Board,

MACNEILL & CO.

Managing Agents.

Calcutta, 28th April, 1945.

#### THE WEST JAMURIA COAL COMPANY, LD.

THE WEST JABURIA COAL COMPANY, LIA NOTICE is how NOTICE to the Percisto Cofficial NOTICE. The Provided Cofficial Control Meeting of Bayes that to the above company to be held as the Regulated Coffice of the Company, No. 2, Pairier Place, Calcutta, on Priday, the 18th day No. 2, Pairier Place, Calcutta, or Priday, the 18th day that the purpose of receiving the Directors' Report, passing the Accounts for the analyses ended also Leventre, 1864. General as nail-year ended 31st December, 1966, declaring a dividend, re-electing Directors, appointing Auditors and transacting any other ordinary business that may be brought forward.

The Share Transfer Books of the Company will be losed from 12th to 18th May, 1945, both days inclusive By Order of the Board,

MACNEILL & CO

Managing Agenta

Calcutta, 28th April, 1945

#### THE EQUITABLE COAL COMPANY, LTD. NOTICE

NOTICE is hereby given that the One-Nundrecht Ballyway's General Meeting of charecholders of the Ballyway's General Meeting of charecholders of the Health State of the Company, No. 2, Parise Place, Colatita, on Privaty, the 18th day of May, 18th, at 3-30 pm., for the purpose of revening the Derectors Report, passing the Accounted of the Company, No. 2, Parise Place, Colatita, on Privaty, the 18th day of May, 18th, at 3-30 pm., for the purpose of revening the Derectors Reposition of the purpose of revening the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the C

rely—
"That the maximum number of Directors be increased to six."
he Share Transfer Books of the Company will be ed from 12th to 18th May, 1948, both days inclusive

By Order of the Board, MACNEILL & CO. Managing Ag

Calcutta, 28th April, 1945.

The Bengal Government received 5.400 maunds of English vegetables from the military authorities during the first fortnight of April They were disposed of for

THE KALITI TEA COMPANY, LIMITED THE Annual Ordinary General Mostlers of the Shareholders will be held at the Registered Office of the Company, No. 14, Old Court House Street, Calcutta, on Company, No. 14, Old Outry House Street, Calcutta, on Tunkary, the 2nd deer of May, 1866, at 1,489 page, for the following purposes:—

10. 70 reserve and pean the Director's Report and Documber, 1864.

12. To declare a director in place of the return of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the return of the pean of the return of the pean of the return of the pean of the pean of the pean of the return of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean of the pean

or size: a Director in place of the rethring
Director.

(4) To elect Auditors for the ensuing year, and to
fix their remuneration.

To transact, any other business that may be
The Share Transact Stock of the Commany will be
load from 16th May, 1846, to 22nd May, 1846, both
ays inclusive

OCTAVIUS STEEL & OO., L/TD., Managing Agenta.

Calcutta, 1st May, 1948.

#### RESERVE BANK OF INDIA NOTICE

IT is hereby notified that the Share Registers of the Bank will be closed and the registration of transfers suspended from the 8th June, 1946 to the 39th June, 1946 (both days inclusive).

C. D. DESHIMUKE,

Oentral Ognoe, Bombay, 23rd April, 1945,

#### RESERVE BANK OF INDIA

RESERVE BANK OF INDIA

APPLICATIONS are invited for the following permanent poots in the Reserve Bank of India, Department of Statistics and Research — (1) Offices-in-Charge, and Statistics and Research— (1) Offices-in-Charge, (2) Department of Statistics and Research— (4) Statistician, and (3) Department with the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the statistics of the st

the Frend of the institution or Dypartment in which the candidate be service of a cooperation of the Paulis State (Frendesse, votes of which will be Rank's State (Frendesse, votes of which will be Rank's Fordient Frendesse, votes of which will be Rank's Provident Frend They will be on production for a period of two years. Before appointment confidences will be required to incolorgy a montant armanuscribe in the providence of the providence of the production of the providence of the providence of the providence of the providence of the production and the providence of the professional most the requirements of the profession and the professional most the requirements of the profession and the professional most the requirements of the profession and the professional most the requirements of the professional most the requirements of the professional most the professional most the requirements of the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional most the professional mo

experience to the posts.

7. The Bank does not undertake to acknowledge the receipt of applications and will not enter into correspondence regarding them.

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THE HURRILADIN COAL COMPANY, LTD.

NOTICE is herely from that the dischighth more and the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the sec

brought forward.

The Share Transfer Books of the Company will be closed from 12th to 18th May, 1945, both days inclusive. By Order of the Board,

Calcutta, 28th April, 1948.

#### THE NASKARPARA JUTE MILLS CO., LTD.

THE MASKARPARA JUTE MILLS CO., LTD.
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By Order of the Board, For and on behalf of HOWRAH TRADING CO., LTD.,

K D. JALAN

8A, Benjatola Lane Calcutta, 26th April, 1945.

#### THE TILKAH TEA COMPANY, LIMITED

THE THANA I THA COMPANY, LIMITED THE Annual Cettnary General Meeting of the Shat-Park Annual Cettnary Cetter Meeting of the Shat-company, No. 14, Old Court House Street, Calcrotte, on Company, No. 14, Old Court House Street, Calcrotte, on the following purposes:—

The Court of the Cetter Cetter of the Cetter Cetter of the studied Accounts for the year ended 31st. December, 1946.

(3) To decid a Director in place of the retirting

(2) To elect a Director in place of the relifting Director.
(3) To elect Auditors for the ensuing year, and to fix their remuneration.
(3) To transact any other business that may be
(4) To transact any other business that may be
(5) The Stronglin forward.
(4) The Stronglin forward.
(5) The Stronglin forward.
(6) The Stronglin forward.
(7) The Company will be belowed from 14th May, 1948, to Sind May, 1948, botta.

OCTAVIUS STEEL & CO., LTD., Managing Agents.

Calcutta, 26th April, 1945.

### Commodity Roports

#### NEW COTTON UNITED STATES' POLICY

FOLICY

IT is understood that the U.S. War Food Markinstration is considering a new policy by which all foreign buying of grain and cotten in the U.S. will be conducted only through the C. C. The loss seems to be too-confinate the buying of the U.S. War for the loss seems to be too-confinate the buying of so that the C. C. C. may be in a position to support in the event of prices rising too much. There is always and the commodity prices or withdraw such support in the event of prices rising too much. There is always and the commodity prices or withdraw such support. The of some other form of price support. The of some other form of price support. The form of price support. The commodities produced after passing certain resolutions which, second-ings to the London Secondary, representations the continuation of London Secondary, representations the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continuation of the continu T is understood that the U.S. War Food

This of State in the past decade. The formal balances firsts 'dictions as required the basic period for firing the exposit, quotes will be wary target to part of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of

i. 14-12. Goatskins.—Dacca-Dinajpore 26,100 pcs. on the basis Rs. 200 to Rs. 185; Wet Satted 24,000 pcs. on the sis of Rs. 190 to Rs. 150; Patris 5,000 pcs. on the basis

of Re. 160.

BAZAE STOCES

(Bith April, 1948)

Cowhidna.—Durthamps-Furies 1.500 pcs.; DaccaDimprore (Galade) Ra00 pcs.; Wet Salled 43,660 pcs.;

Gashikas.—Patis, 45,500 pcs.; Dacca-Dinajoors 1,35,660

pcs.; Wet Balled 30,000 pcs.

#### COMMODITY PRICES

	lly Prices :-				_	VA	LUE			Commodity Prices :			VAI	LUE.		
	Description	-			Proc				r ago	Description	Pre		22	A :		
							_			Ten for Int. Consumption Av.	Ra.		. P.	10	6. A	. P.
Fireta	igh <sup>‡</sup> nings)		••								0	10		0	9	
	(EARACEI)			76				. 0		Coffee: Plantation A (Mangalore) 1	12	Ř	ñ			
Bunta	(Fine)				8		89		0	Bubber, per ib. for Sheet	_	-	-		•	
Pully 1	(Punjab)	••	••		. 8			8		(Octombo)			71 C			71 0
VARY	OM.), India:	· '	2"		14			12		Tobacco, Leaf, Polish (P. A. Q.),						
	Do. Do.	2 10je. j			12			1		per B. md.	70	7	0 Z	36	2	a
				1	1	0	1	6	۵	Salt. Aden. Pine. per 100 maunds					-	
Mar	COTTON O	entract.		397	0	o				ex-goliah	15	0	0	375	0	01
July		**		414		ě	438		0	Metal-Copper Ingots, I.O.C., B.T.,						
						å	447		0	M.T.D. or C.T.C. per cwt 1	55	0	0	Leu	0	0
Beşt.				425	٠		452	0	0	Sugar-Basti, Crystal No. 1 per md.,						
										ex-ractory	16		a	24	15	0
COTTON	PIECEGOO	08.								COAL,						
Domestic	s So Ina. by	40 7ds.		· .						Selected grade Justin A		5	0	12	В	0
106. pg	lb. (Born.)				. 6	•	1	10	3			5	0			
FOOD, G	MAINS, OIL,	Etc.								Grade 1 Jherria	11	7	0		8	
Wheat, P	unjab, Bead	7. per B	1. m4.							Dishergarh	13	5	0	12	0	0
Wheet,	Dara per	md, i	Ready													
(Lyally	ur)	**		- 2	10	0	9	- 6	0	CHERICALS, PAPER, BUILDING						
Wheat 1	Ready (Ka	rachi)	4.5	-												
Oats, per	B. md.						8	0	0	ind. Pertland Coment (Swastika,						
Plour, 1	Wholemeal,	Der m	baund							Castle and Cannon Bds.), F.O.B.						
ex-Mill	**			19	12		14	0	OH					70	0	a
Shailse, :	r. N., per B.	md.		71	.0	ň	71	à	0	Bricks, let class per 1,000	58 1 5	*	9	75		
Obee, Bre	e. per md			188		ō	164	ń	ń					125	ă	ŏ
Minstard	Oil. 1st	Quality	DAZ	100	٠	۰					5			125		
				47	8	0	48	*	D	Patent Stone Flooring, 1 in. Thick	18	0	0	126	а	U
Groundn	ut Oil, " Ohel	tku * tt	loose		-	-			-	Grey Artificial Polished per 100						
"Expeli	er" Med. mod	OWES (	Mad.)	155	a	OET.	170	0	DET							
Castor ()	il refined pe	r md.				0				Paint, Green "Radha" Brand	8	0	0	16	٥	0
Cleator O	Il tt loose e	r-Mad	Ware		•											
bouse	(Mact.)			195	D	۰	200	О	0	Hides, Cow, Darbhauga-Purnea	6	8	0	46	8	0
Cocosnut	Oll loc		-Mad	100	٠	•	-00	•								
gotow	ns per tin of	SE IN A	Mad t				18	0		Hidse, Cov. Wetselted (Ordinary)	υ :	4	6	10	U	U
Consenut	B. DOT 1.000	(Cosh)n		110	0		100	ō	ō	per piece .						
Conra. f.	air average	CHARLIST.	~					-		Hides, Cow, Wetsalted (Blaught-	8 13	2	0	•	6	0
654 Iba	(Coehtn)	4		192	0	٥	175	0	0							
Linesed	Oil. "Dog"	Brend	n/iii					-	-	ereu), per piece	3 1	0	0	7	12	0
Der gal			D, 1			0	- 5	٥	0	Hides, Buffalo Wet (Salted), per						
Orounds.	ut Otlonko, b	··			•				٠,	16.						
per B.	mri				11	0	- 7	1	0	Skins, Goat, Salted (Wet), 100						
Lineard	Small Orain	·	-::		'n		10	Ř	0	pieces	0 0			130		
Linesed S	mail # Ros	- C	. 100		13			ĭ	ŏ	Tanned Cow, per ib. (Mad.)	1 :		6	1		8
Lineson C	old II Read	A (BOE	.,		13		12	ŏ	×	Tanned Buffalo, per lb. (Mad.)	1	2	6	1	5	3
Contono	d 15 Ready	(Bom.		16	á	ř	16		ŏ							
Cincelle	ed II Reads	(DOM)		10	•		26	8	ŏ	(Mad.)	3	0	0	2	9	6
Channan	Its Bold 11 5	(Bets.	:	14	8	•	14	10	ŏ	Sodium Ricarbonate, Refined, per						
Do.	Kernals "	ready (2	MODEL)	1.0	٥	U		••			4	0	0	15	4	0
	Derudit "	macrill 9	G		12		-		.	Borax Crystal 99/100% in Bage						
0X-00881	godowns	Mac.)					73	9	0	(tom lots), per out.	0 (		0	36		0
Rapessed	Yellow, per	B, md.	med.		8		30	8	0	Alum, per cwt.	6 1	3	0	23	ō	ö
Rice	21.			18	4	0				Wool, Kandhar (Cleaned) (Ind.						
	Toria : 9	& admi:			v		104	9	i	Qty.), per mod, of \$2 lies						
	Baracht)										2 1			65	0	0

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# COMMODITY STATISTICAL TABLES

INDEX NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA

				15	43						1944					1						
Com	modity/Group		Bept	oet.	Š	Dec.	4	e e	ä	Zį.	F	, in	Jal.	A.W.	Sept.			Balc	s of 400 lbs	. each		
Rice (a) Wheat (s			847*	603	802° 379	481*	487	465*	375*	3470	815*	315 378	333 289	393	383 872				IN	DIA	BOL	BAY
Tea (4)		::	260	273	372*	262*	200°	9874	243	241	229	368*	140* 255	140	146		_	_	1944-40	1967-66	1944-40	1948-4
Coffee (6		- ::	319 143	254 143	149	243 334* 151	161	311 151	305	\$11 151	884	388 151 367	352 151	151		Yield .	Final	Porecast	5,094,000P	8,072,000	794,000	
Copra		::	132 353*	308 380	408	430	436	442	443	251 398	280 254	367 369	559 · 398	591 405	414		111-9 to	ended 7-4	83,922*11 1.836.225*11	64,810*{} 1,837,934*\$}	1 ::::	
Jute, rav	(8)	::	189 218	340° 189 232	120	193 200	205	208 180 117 262 507	204 217 179	108 317 189	354 354 183 318 310 117 376 507	369 187 216 218	184 211 321	313 319	213 100		11-0 to		::::	::::	55,73419	33,42 1,083,20
Pig Iron		- ::	106	106	117	1177	117	117	117	117	117	117 284 507	117	117	117	Exports		ended 7-4	34,31861	24,291 701,623*11		1 :::
Lac (s)	r (a)	- 3	807 168	507	507 176	567 176	363 507 176	170	170	191	217	217	310	507 210	507 220		(1-9 to	ended 29-3 29-3	::::	::::	8,547) 85,506)	95.41
Kerosine	i Mins, raw (a)	::	112	115 178	124 178	125 178 186	196 178	126 178	123 178 176	138 178 176	128 178	128 180	126 181 176	128 175 168	178 178 188	Ootton (loose Consumed)	{BeptJ	an. 💢	27,861 134,078	83,874 145,844	2.714 16,726	4,20 21,56
	anufactures	- : :	165 417* 247	417	405*		186 181*	168 350° 354	330"	334*	176 321*	178 300* 956	295° 256	295*	200°	Consumption	Jan.   Sept. J	un.	361,873	382,909 1.790,019	163.415 812.888	161,37
Calvania	d Corrugated I	beet.	340"	183 346	246*	188	143	183	341*	253*	313	213	312 352*	365*	312	Press Returns	Week 1-9 to	ended 13-4 18-4	50,251† 2,124,618†	90,793+ 2.441,0181	18,909 413,441	39,24
Leather (			157	164	170	17,1	168	181	189	196	203	204	314	316	-	Stock held by Exporters	1	h Mar	,			
f Pood and	GROUPS Tobacco (1 to 8) gr. Com. (9 to 1		198-1	00 c	100.1	3	21.5	288-8	288-8	180-0	383 6	293-3	266 1 266 1	966-4	63.8 63.8	Dealers and Mills	Jon 2	in Mar	****		1.109.8291	1,206,81
Raw Mat	erials (12 to 15)	0.388	MT 75	10 M	14 21	W1 20	181-9	25110	<b>183 3</b> 5	M12	D68 4/:	259 31	260 7	262 AL	189 01	P-Estimate		Incomplete		ish India.	t—India:	
Primary	Commodities (1 to 55)	o tast	<b>681</b> VII	<b>30 S</b> T	<b>26</b> e	34	124-1	<b>923</b> 78()	122-0	40.4	335 C	240-0	289 B	229 0 :	337 M	1-By Rail (	nd Bes.	1—3	Sombay Isla	nd.	f f-Princi	pal Port
t Ohlež Arti	clos of Report (			4	-	-			_		141 W	_	250-1	245-3	427	Hote. Figur		porte end I	mporte relat	e to British	India.	
2.75		,	-	-	-	#/ CE	- OI	man	٠	- 4	-	_										

8,900 (.abt 000.000.) BESTYPARTICLES WO 1044 434.9 2,424.0 1.5 290.8 2,374.0 0,8 228.6





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MAGNESIUM TRISILICATE Patrinson a Brand MAGRESIUM Trailmate as a symbol, compound correspond mg in chemical composition and constitution to natural reporter. It slowly neutralness weak earls such as occur in the atomach. An overdose is harmless. In the case of Magnesium Trailmate neutralisation is retarded and prolonged a dose continuing its action during the whole of the Magnesium Trisilicate neutralisation is longed a dose continuing its actior duri

te of mile of magness, also in tooth paste it conforms oversal period between mean oversal period between mean to RP and USP requirements

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VOL. CXIV.-No. 2857

CALCUTTA, MAY 10, 1945

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VEEDOL A Weekly Journal of Commerce, Industry and Finance

THE INDIAN FINANCIAL REVIEW

57th YEAR | CALCUTTA, MAY 10, 1945

VOL. CX1V No. 2857



#### THE TASK OF DEALING WITH GERMANY

CONDITIONS OF PEACE: SEVERITY AND DURABILITY

SINCE we last wrote on the subject, events in the theorem of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the c

Surrender has been complete and unqualified, and as there has been complete and unqualified, and as there has been gothling in the nature of an armitation it is geophigh-kermood that Germand and Complete in the second independent existence. "Meditate interpretations of the position are of less importance than the facility of the interior and the product of the position are of less importance than the facility of the product of the second complete in the facility of the interior and interpretations there were separately with the second complete in the second complete in the second complete in the second complete in the second complete in the second complete in the second complete in the second complete in the second complete in the second complete in the second complete in the second complete in the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the second control of the seco

measures, there is also the question of the positive punishment which the leaders and the people of Germany have incurred as a result or their actions over the last decade. What form is this to take? And when condign punishment has been duly exacted what is to follow thereafter?

The future of the satellites has not been wholly finalised. Italy is in the throes of political rebirth, and her future status is still largely undefined, though it would seem that the contribution which some elements in Italian life have made to the final overthrow of Germany will secure her better terms than at one time she had any right to expect. Russia has imposed terms upon Rumania and Finland, but it is a long time since we heard anything of Hungary or Bulgaria. Where does Austria stand? She made an important contribution to German strength, and was ndeed an integral part of the Reich. By the tentative settlements with the Nazi setellites, the procedure of 1918 has to some extent been reversed.

It was originally intended that the Versailles Treaty should be only one part of a general and inclusive treaty, comprising settlement with Austrians, Hungarians, Bulgars and Turks, as well as Germans. In such case it would have been strictly comparable to the Treaty of Vienna in 1815, which was, in fact, an "omnibus treaty." But the delays in dealing with these peoples, particularly Hungarians and Turks, not only separated the German treaty from the others, but caused it to be the first to be signed and the first to come into force, just as it was the first in importance. The Versailles Treaty has been criticised as being too "soft" a peace. This is a mistaken estimate. The Versailles Treaty went wrong, not because it was unrealistic or lacking in severity, but because its provisions were never adquately enforced and its authors grew tired of the burdens it involved. "
history repeat itself? We think not, if only beca will nistory repeat itself? We think not, if only because World War, Two has been entirely different in its impact upon the common people—of Britain and Russia particularly. The processes of destruction have extended far beyond the battlefield. It is no empty rhetoric to say that the whole of the European way of life depends upon the zgaintenance of a long period of peace. In spite of man's proven powers of survival, another war, on the same scale, starting at that point of technical knowledge where this one leaves off, would well nigh red: western civilisation to ashes.

The problems of the future make it more than were urgent that the three Power who will frame it, should impose a peace on Germany that is not merely severe by its also durable. The central task of Allied datesmanning, therefore, is to equate severity with durability. If carried theyond a certain point punishment will not contribute to durability? If its file carried for excent, assing peace in equally alleged to a producted. These will be a construction of adequate punishment and a durable peace should be integrated, and we may be quite contain that the German will use every article to sewight peace should be integrated, and we may be quite central that the German will use every article to show that peace is not become the containing the comman will use every article to show that peace is that the Allie, who have been whodig shaded in the denigh princes of desirating Germany, may find, now that the main objective in the containing the containing the containing the containing the containing the containing the peace of the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the containing the cont

far even the best calculations can go astray, when he declared, after Versziller, this. "Germany was down and out for sixty years." It is now of the irrapedian of the European attention that the German should combine with their capsally for the Certains should combine with their capsally for the Certains about a combine with their capsally for the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and the Certains and

#### POST-WAR DEVELOPMENT IN U.P.

GOVERNMENT'S PLANS ANNOUNCED

In Ex many of the other major Provinces, the United Provinces has also prepared a biaseptint for the future. Owing to the difficulty of securing precise statistical information, the York counting precise statistical information, the York counting precise statistical information, the York counting precise the province of the Province as a Five-Year Plan. When the necessary data become available, it is proposed to the in the requisite available, the proposed to the in the requisite ensures an improvement in the standard of living of the province are capacity and increasing their productive capacity and increasing their productive capacity and increasing their productive capacity and increasing their productive capacity and increasing their productive capacity and organization and lack of trained personnel, however, render it impossible to put into exceeding at one of the productive control of mission and organization and lack of trained personnel, however, render it impossible to put into exceeding at the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive control of the productive co

Provision and training of both technical and admissizative personnel is a sine que non of planating and the highest priority is, therefore, allotted to the training of staff. Edditing training training training to staff. Edditing training to the training of staff. Edditing trainting to the provision of the staff of the training training training training training to the provision of the staff of the staff of the staff training training training training training to the staffiction their previous village life.

The agricultural part of the Plan contemplates as all-round drive for food production, the main features of which are the multiplication and distribution or improved seeds, the conversion of the maturities of the maintain of the maintain of the maintain of the production of the maintain of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production, and the production of interest. The following them, and the production of interest. The following them, and the production of interest. The following them, and the production of interest. The following them, and the production of interest. The following them are the production, and the production of the following the production of the production of the production of the production of the production of the production of the consequent of the production of the consequent of the production of the consequent of the production of the production of the consequent of the production of the consequent of the production of the consequent of the production of the consequent of the production of the consequent of the production of the consequent of the production of the production of the consequent of the production of the consequent of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of th

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The loaded in 'the 'Plan is a co-ordinated road scheme intriving an expenditure of nearly Re. 37 crowles in the years. It is noteworthy that, even under war conditions, considerable progress has already been made in road development and construction. Special attention is beeling paid to motor transport. As a Provincial Transport Commissioner has already been appointed to examine and re-originate the such as yettern of motor transport.

The Government of the United Provinces fully appreciate the need for adequate examation of industry, promising as it does, a solution of many problems like educated mempiograms, the rusing of the standard of living, etc. and hope to draw up, in collaboration with the Government of India, a comprehensive plan for the Industrial erbonishment of the Industrial erbonishment of India and Industrial erbonishment of India appreciation of the Plan refer to the "increasing appreciation of the Reads Industrial employed in the development of large seals Industrial and India appreciation of the necessity of the State assuming a larger measure of control or intervention in the development of large seals Industrial employed in the Plan India and India question which must eventually be seated by the Covernment of Indias. Schement, have been included in the Plan Indias Statement, however, have been included in the Plan Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of the Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias of Indias

Turning to the financial aspect of the Plan. It is estimated that recurring expenditure of about Rs. 2787 erows and capital expenditure of about Rs. 8831 crores will have to be incurred over a period of five years. It is proposed to meet this period of the years. It is proposed to meet this contract of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the period of the pe

Much care and thought has been expended on the Plan by the framer, who have approached their task in a commendably realists manner. They have not aimed too high and their hopes schemes do not seem too optimistic. The implementing of the schemes will not-and are not expected to—transform the Province into a land flowing with milk and hozely but their completion can be reasonable species of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of the people of th

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Ampelon and the United States of America—typiccul becales it is made in regly to correspondings. On collection of the Collection of the Collection of the Collection of the Mahatana for delivering himself on a subject of great importance. It is typical as the occase is tough expenrated to the Collection of the Collection of the Collection of the and complete isolation from any kind of economic reality. He tails or a "ahametity deal" which is tending the collection of the Collection of the Collection of the Collection of the Collection of the Collection of the tending the Collection of the Collection of the Collection of the tending the Collection of the Collection of the Collection of the tending the Collection of the Collection of the Collection of the tending the Collection of the Collection of the Collection of the tending the Collection of the Collection of the Collection of the the Collection of the Collection of the Collection of the Collection of the the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Collection of the Colle

Mr. Tata concluded his protest with the following: Th is nomewhat difficult to see how a buttones type of the nature undertaken with such objectives, can be considered destinated to the interests of the country. India cannot afford to stand still while other nations, great and small are foreign absted. The fact entitions, great and small are foreign absted. The fact investion is one which industrialists and businesseem despire as much as any other class, and f cannot see how our visit can be construed as detracting in any way from the national demand either for the release of the Congress Working Committee members release of the Congress Working Committee members.

He might have added that, if the Indian nationalist movement had, at the highest level, been under the leadership of Indians with some contact with the practical affairs of life, India would almost certainly be occupying a different place in the Counsels of the Commonwealth.

The Trough of War Economy...The administrative year 1942-43 probably represented the nadir

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other economic trends fandle, "Est Wester-agreement it is appropriate to note that by the turn of the year 1942 prices were shooting alarmingly upwards, a series of Frice Constrol Constrences have a series of Frice Constrol Constrences have the propriet of 1941, other behavior in the spring of 1941, other behavior in the series of the protect the power class of consumers from the effects of speculative activity, which had spread from cotion to other commodities. Forward trading in builton was brought under control by issuing the Smillon revolution of provent Tradings in builton was prought under control by issuing the Smillon revolution of corner of tradings in builton was prought under control by issuing the Smillon of advances against commodities, including builton. A sheeme for controlling the prices and distribution of cotton cloth, and year was put into force in lady when the Cutton Under and contin protected arter size; July, 1984, to be stamped with the price and the date of manufacture, and all dealers and mills to dispose of their activity of the process of the practice of making provisional assessments for E. P. T. and the institution of control over capital sustes. The intere was engaged into the kind the floation of which was likely to impede the war effort. There war to measure, says the Review were successful in arresting the upward tend of prices.

Indian industry was presented with a vast field for expansion in 1947-45, but a number of adverse abortage, shaper difficulties, deservation abortage, shaper difficulties, deservation in the foot situation, political unrest—all hampered full development and presented full use being taken of exportanties. In spite of these, as a whole and on the whole. Indian industry enjoyed prespection of the whole. Indian industry enjoyed prespection for two whole and for the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and the whole and th

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J. C. CHAKRAVARTY, Managing Director.

# **V-DAY**

Railway transport played an eminent rôle in winning the war against Germany. It still plays an eminent rôle in winning the war against Japan.

# TRAVEL LESS

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Mr. K. P. SOUNKA Chairman

BRANCHES; Agra (Belengan) Ajmer, Ahmedabed (Manakchawk), Burrabezer (Pageyaputty), Bombey (Sir Paeroz Shah Methe Rd.), Lahara (Anarkali) and Narayangan).

Current and Savings Bank Accounts are opened—Fixed Deposits received on Saveurable terms. Overdrafts, Looss and Cash Credits are greated against expressed Saguities.

telo el Battal Carphina. N. M. Challes - Change Change

er of special stocks was being planned at time. The use of plantics was down the first time. The use of plantics was deve-ed, new chemical plants were coming into preloped, new obtenious pisants were coming into paduction, and both raw sitk and sitk wearing made coinsiderable progress, as also did tyre and rabber preduction. The value of exports of private merchandise from British India declined from Br., 238 crores in 1941-42 to Rs. 138 crores in 1942-45, while the value of imports declined from 2s. 173 crores to Rs. 110. The largest reductions in exports were under jute manufactures and raw cotton. The also recorded a substantial decline. The import trade, in respect of all important groups of commodities, suffered heavily. Comder jute manufacti paring the export and import figures for 1942-43 with those for 1935-39, certain significant changes in the composition of India's trade became apparent, and though they may be attributed to several contents. factors, they are at least partly explained by the progressive trend of the country's industrial

As in most other countries Indian money condi-tions were extremely easy throughout the year. Neither public expenditure nor tax burdens showed any signs of abating. It is interesting to note the the toal sales of Treasury Bills, including intermediates, during 1942-43 at Rs. 371.93 was more than times three times the total sales in 1941-42 which amounted to Rs. 118.60 crores. The easiness of monetary conditions was partly due to currency expansion. The year under review witnessed a expansion. The year under review witnessen a greater expansion of currency and oredit than in in the preceding year, recording an increase of 69 per cent, in note circulation as against the previous record increase of 59 per cent. in 1941-42. A large part of this increase was effected against additions to the sterling securities holdings of the Issue Department, which increased from Rs. 212.85 crores Department, which increased from Rs. 21,280 crorss at the end of 1941-42 to Rs. 42.171 crores at the end of 1942-43 and constituted 64 per cent, of the total assets of that Department as against 52 per cent, at the end of 1941-42.

Alishabad Bank Balance Sheet.-The .balance sheet and profit and loss account of the Aliahabad Bank as at 31st March, 1945, which we publish elsewhere in this issue, reveal that the directors continue to follow their traditional and commendable policy in respect of allocation of pro-Dividend and bonus recommendations on Ordinary Shares at 12 per cent. per annum and 6 Ordinary Shares at 12 per cent. per sanuous and 6 per cent. per annuan especiative), show no change from the previous corresponding period. The Res. 40,000 and now stands at the very astirctory figure of Rs. 82,0000. Lobe the very astirctory figure of Rs. 82,0000. Lobe to transferred to the Pendion Fund. Deposits at transferred to the Pendion Fund. Deposits at the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Rs. 22,91,08,538-15-6 are more than Rs. 2 crores Setter, whilst an increase of some Rs. 180 lakins in loans and other advances indicates that profit-able use has been made of the Bank's resources. Of investments of a little over Rs. 1s crores, more than Rs. 10 crores are in Government Securities and the liquid position, at nearly Rs. 3,80 lakhs, sand the induce position, as nearly rec. 5,500 mans, is, as usual, very sound. The behance of Rs. 23,30,378-4-5 available for distribution compares favourably with the previous year's figure of a little over Rs. 17 lakhs and a sum of Rs. 10,01,279-4-5 is carried forward against 20,01,279-4-5 is carried forward against Rs. 6,99,452-12-3 in the previous period.

Safety to Coal Missa.—The number of coal mines worked during the year andred Mais December, 1942, was 758, which is 138 more abase in the previous year, whilst the number of metalliferous (including stose, etc.), mines at 1384 in 1841, seconding to the monthly of the chief Lingsheet of Maries at India. 1,100 mines were impected, many of them several times; and the Chief Lingsheet of Maines in India. 1,100 mines were impected, many of them several times; and the Chief Lingsheet of Maines in India. 1,100 mines were impected, many of them several times; and the Chief Lingsheet of Maines in India. 1,100 mines were impected, many of them several times; and the Chief Lingsheet of Maines were made, and the Chief Lingsheet of Maines and practical precentions were rearranged from the control of the Maines of Maines and the Maines of Maines and the Maines of Maines and the Maines of Maines and Maines and Maines of Maines and Arthur Maines of Maines and Arthur Maines of Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maines and Maine by irreption or waser in mines. In one se, involving the deaths of four persons, pro-positings were instituted against the owner, agent, unaser and shales for a consequenting of contain principle. In the other sides, where it persons t their lives the accident is described as "undue to "such torrential rain as had never before been experienced." Most for the prosecutions made during the year concerned the working of mines without duly qualified managers in charge; a few for employing females underground.

Surface fires increased during the year. This increased danger was due to the indiscriminate making of soft coke in the vicinity of coal stacks. and the burning, accidentally as well as deli-berately, of Bontulei, a herbaceous plant, highly perately, of Bontum, a heroaccous piani, highly infinalmable, of which iarre quantities are in the proximity to old goaves in the Jharia coalised. It is apparent the Chief Inspector of Mines and the inspecting body are in close contact with the mines, alert to the contingencies which are, as it were, ever poised threatening miness with loss of life or physical disasternest and owners with disaster. or physical disablement and owners with disaster and loss. And it is a sign of good relationship that "many inspections were made at the invita-tion of mine owners, superinten-jents and managers desirous of obtaining advice on safety

Health of Colliery Labour.—The 1942 Annual Re-port of the Chief Inspector of Mines in India testifies to the concern and the welfare measures testines to the concern and the weither measures of coiliery proprietors in the interests of their labour forces. In both these coalfields the general health of the mining population was, on the whole, satisfactory, as the figures given below disclose. Not only was the death rate lower on both the only was the death rate lower on both die coalfields, but there was also a marked decline in lnfant mortality, though this last may be partly attributed to a drop in the birth rate. During the 1942 outbreak of cholera in the Ranigan; area in-1942 outpreak of choiera in the Ranngani area in-tensive measures for the protection of water supply, isolation and quarantine were undertaken, and 68,797 persons inoculated. Maternity and child welfare work receive special attention; while the Asansol Leprosy Relief Association maintained 14 leprosy clinics, a leper hospital, and seg-

regation camps.

In the Jharia Mining Settlement, the standard
of health was at a higher level than that of the
general population—a small bouquet for the Jharia
Mines Board of Health which operates in this area.

			1941	1942
Death rate			19.4	12.6
Infant mortality			105.5	85.0
Birth rate			30.4	18.8.
	JHARL	4		
Death rate-general			14.37	12.92
Death rate among col	liery popu	alation	8.09	6.75
Infant mortality			78.35	71.93

(All per 1,000 persons.)

The sickness rate among colliery population was 3.41 per cent in April, the healthlest month of the year, and 11.3 per cent in August.

Personalia.—Mr. J. Vesugar has assumed the duties of permanent head of the Indian Supply Mission in America.

Mr. G. Euthymopulo of Messra. Ralli Bros. Ltd., Calcutta, and Mr. N. N. Sen Gupia. Director of the Government Test Rouse, Alloproc. have been re-spointed members of the Indian Central Jute Committee.

Sir Jeremy Raisman, until recently Finance Member, Jovernment of India, has been appointed an Officer on Special Duty in the Finance Department, with retros-pective effect from 11th April.

Ind May-German Army in 1849 unresiders uncondi-tionally. Berlin fulls to Russians. British troops reed Balline. Paid Assemble Russiands, Card of Rangeon effected by parayurops and sen-borne units. Pegu captured. Soviet authorities announce 197 May-Allist trees.

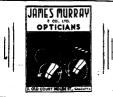
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200 May—Allel troops enter Rangson. New Seniand troops enter Twister. Rostock falls to the Russians troops enter Twister. Rostock falls to the Russians troops enter Twister. Rostock falls to the Russians trained to the Russians trained to the Russians trained to the Russians trained to the Russians trained to the Russians trained to the Russians trained to the Russians trained to the Russians trained to the Russians trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained trained train

- Arramoni.

  May-Bevekadown in negotiations with Mototov over
  'missing' Poles, German collapse on Bouthern
  Front, where two Annies surrender to Americans.
  Berchtregsden ospitzered, Bissande enter Motavia.
  Berchtregsden schizched of Perez-Revice-Politic
  May-Doentits salls German Navy to abstain from
  all next of west. Perelemented, fringe bomb and
  rocker station on the Baltic coast. captured by
  Romanna. Bettle of Böhemia begins: Plaine
- Restant. Battle of Bubenia begins; Flian apleas, 1988. See 1988. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. See 1989. S













RELIANCE FIREBRICK & POTTERY Co. Ltd. . CLIVE ROW CALCUITA A B has happened before Clive Street, was left. to specialise for mose of Tready on whether Wednesday and Thursday were 14 he holidays under the Negotials Instruments Act in celebration of the victory in Broops. It was announced to the victory in Broops. It was announced to the control of the victory in Broops. It was announced to the victory in Broops. It was announced to the victory in Broops. It was announced to the victory in Broops. It was announced to the victory in Broops. It was announced to the victory in Broops. It was announced to the victory in Broops. It was not the control of the same thing as holidays declared under the Act which alone enable banks to shull only of the collective mind of Writers Bulling. However alls well that ends will for the vast majority be notice more not be an acceptable of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the victory of the vict

In due course a more detailed study of the findings of the Famine, Jacquity Commissions report on Beneal will be made in the columns of Corras. Normally specking a detument of Corras Normally specking a detument of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state o

#### A DITCHER'S DIARY

memory of most people that shifts the fumbe was at the height the party leaders were still playine politics with all the rissour of the same It was too much to hope therefore that when the report made its appearance it would be judged from a non-political sungle and some of the comment has already sought to rake up the mission more the absence of an 10 party person ment in Bengal in 194-45. At least one of our commentators has already invitably there has been an attempt our loss of the tremarks in-ovitably there has been an attempt to or loss all responsibility from ministerial shoulders and fix it on those who cannot defen the manesure But if the report is read case-hully it will be seen that the Commission are quite definite that the Ministers share responsibility with the Except The Commissioner say up-

with the Executive The Commissioners say —
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were retrieved to the Chibbert and decidention taken in
the normal way.

The announcement of an expansion of the key leave scheme by sea and siz to the United moment. The allottenent of both kinds of travel has been ilberalised so that something like a hundred and fourteen passages under the scheme will shortly be available each month-which is a considerable improvement on the past court. The considerable improvement of the past court is sea of the same of those whom employers with to sea on in leave and altogether there is an air of buttle which suggests that we will now begin to see some of the heavy back log of leave claims of buttle which suggests that we will now begin to see some of the heavy back log of leave claims of buttle which all the same and the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same

After the lifting of the black our regulations. Calcutar a street lighting is every slowly coming back to something processing street amount of the unprecedented pressure on the sitys power resources but the electric lamps at the crossings are regaining their former luminosity and a number of the familiar spinges of light from

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THE BANK OF BARODA LTD.

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#### Mensy and Finance

#### A DECIMAL COINAGE PLAN

#### INDIAN GOVERNMENT INVITE OPINIONS

IT has been known for some time that the downterment of India have been giving consideration to the subsect of decimalising the coincideration to the subsect of decimalising the coincideration to the subsect working are now available in the form of a communication which has been sent to Provincial Governments and various been subsected to the commercial organizations it is pointed out that the decimal system of commands to the subsection of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of t

in India. The proposal is that, like the Ceylon rupes, the Indian rupes should be divided not into 182 pile but into 100 casts. The present rupes half-rupes and quarter-rupes coins would remain but the lower denominations would be replaced by ordinated to the value of 10 5, 2 and 1 cents, with possibly a 4-cent coin. While the present articles of coins of the value of 10 5, 2 and 1 cents, with possibly a 4-cent coin. While the present articles of coins of the value of 10 5, 2 and 1 cents, with possibly divided the value of the value of the value of the value of the value of the value of the value of the value of the value of the value of the value of the value of the value of the value of the value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of value of val ourng the period of transition the two sets of coin would circulate side by side, prices being expressed either in one or the other or in both As the process of change must necessarily be difficult the Government of India do not intend to take any step in this direction unless they are confident of public support.

dent of public support.

The new series of the two-anna, one-anna, hairanna and pice pieces at present circulating in the
country were introduced in 1962 as a war-time
measure in order to cope with the greatly increased domand for small cold, in the short series
of nickel and tin, and the control of nickel and tin, and the control

The design of the processes and the nickel-brases and casin or me pice with the central note has however, not been a success and the nickel-brass alloy used for mining the other coins referred to hes proved to be unpopular Not only does the use of this alloy involve a disproportionate waste of metal in the process of manufacture but the coins minited therefrom tarnish badly in circulacome minted therefron tarnish badly in circulation Mercower, due to the universal domestic use
of breas throughout holds, this alloy is unrivalled
from the saw with a sum of the property of the contraction of the control of the control of the contraction of the control of the control of the conperformance of the control of the control of the control
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might be considered desirable in the public interest. It has been suggested to Government that advantage should be taken or this opportunity to introduce a decimal system of coinage, under which the Indian rupee would be divided not into

92 pies	but into 100	cents as	follows	
50 Cent	: :	:	existing Rupes trupes trupes.	2
10 Cent 8 2 1 Cent		coma)	to replace the exi ing coins below to value of ‡ Rupes	he.

t Cent (possibly)

This division has been suggested on the lines of the existing Caylon coinage, in that the rupey would remain unaltered and the half Rupee and the quarter Rupee wold retain their present shape, site, weight and metal content, but would be issued as Do-cent and 35-Cent coins. The cattle ing 3-anna, one-anna, half-anna, and the present would, however, have no counter the present and their re-compact would not be undergen.

The present coinage system whereunder us rupes as divided into 15 annaes and each anna & divided into 15 pies is by no mean ideal for purposes of calculation and accounting. The basis process of calculation and accounting. The basis consideration now made is that modern trade of compatation and that in this respect there is of compatation and that in this respect there is often onlying to complete with the decimal system, as wittinged by the fact that it has gradually displaced all other forms it most countered of the world (Dodgia, Egest) gratials and certain English coincides contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contribute and contri

To give a few examples, Ceylon, China, Iraq, Palestine, Majaya, the Netherlands, East Indies and Thaliand all now have a decimal coltage and it is arguable that India too should fall into line with the modern practice that has found such

It is, of course, realised that the introduct a new system of coinage in India is likely to have adverse reactions in the initial stages. First and foremost the existing form carries with it the sanctity of time and tradition and the change sanctity of time and traction and the consequence proposed by depending of the public on grounds of sentiment. It will be apparent, however, that it is not proposed to interfere with the rupee itself, that the ‡- and ‡-rupee coins will remain as they are with only a new homenclature, and that the basis of the coinage system will therefore remain intact

There will be a period of some years during which both the present and new types of small coins below a quarter rupee in value will be in circulation simultaneously. This is inevitable due circulation simultaneously. This is inevitable due to the very large number of such coins that must be minted before the present series could be declared as uncurrent. The table below gives in respect of the denominations below 4 annas in value the proposed coinage, the existing coinage and the value in the proposed coinage of the

Existing	Proposed	Value of existing coins
сопаже	cotnage	in proposed comage
As 2	10 Cents	12.5 Cents
As 1	5 Cente	6.26 Cents
1 Pice	2 Cents	1 5625 Cents
1 Pie	{ 1 Cent }	

For such time as the two series circulate side by side it is proposed that printed slips should freely be distributed setting forth the relation between the two varieties.

The adoption of such a system would, or course, have repercussions of the widest character since all rates and prices quoted on the basis of the present system would have to be adapted to the changed conditions, causing considerable initial inconvenience to the public and additional work all round in the matter of fixation of new rates all round in the matter or fixation of new rates and fresh issues of postage stamps, rallway tickets, etc. The adaptation can, however, be effected simultaneously and part passe with the praces of introducing the new coinage, and the probable

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illeted with the Chartered Bank of Index. Aust & Chine who conduct the Bank's Landon and other Overson Built HEAD OFFICE: CALCUTTA 6 & 7, Royal Exchange Place

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# HINDUSTHAN MERCANTILE BANK LIMITED

(Scheduled under Reserve Bank of India Act, 1934.)

Head Office : 16, Clive Row, CALCUTTA. Mt. Cross St., CALCUTTA. LSSUELD SE. CALCUTTA. PAID-UP

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Interest on Savings Bank 13 per cent. p.a. Withdrawals permitted by chequ

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BENGAL-BHAR-ASSAM-BOMBAY
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GOVERNEN)
Director —Dy S B DUTT MA BL IED.
ECON ) LONDON B B LANDON B L

confusion in the transition period would to so extent be mitigated by a wide distribution of the slips of paper mentioned above setting forth the arithmetical relation between the two types, of coinage

The initial difficulties involved however are in-herent in any radical change in the coinage and must be faced if India desires to have the advant ages of a simplified and rational system of coinage That it is possible to overcome the difficulties in herent in a change over from one system of soin age to another even in countries where the level of education is low and population generally back ward is evidenced from the dates that Russia (1839 ward is evidenced from the dates that Russia and and 1897 and 139an (1871) we not vore to the 1898 system no less than by the fact that most other countries have adopted the modern forms A similar opportunity for modernisation of the coinage of India is not likely to recur and there can be no better time to effect this alteration than in the early post war period Bat the Government of India would not desire to embars on a new scheme of this nature in santicipation of public screene or this nature in anticipation of public approval and support and therefore invite sections of the public to express themselves on the proposal. The necessity for deciding the issue now is, how ever urgent since the Minta must be given ade quate time to make all preparations for imple menting the decision as soon as possible after the

#### THE CALCITTA MONEY MARKET

SHARP FALL IN BULLION PRICES

Tuesday 8th May 1945

During the short period on which we have to report money conditions have remained unchang ed on the Calcutta money market with funds and credits in ample supply and inter bank call rates credits in ample supply and inter bank cell praces are unchanged at § per cent in Galcutta and § per cent in Bombay Securities prices are fractionally beater and these has been very little business of any kind passing in the exchange market where rates are once again quoted as follows T T is 594 C D is 514d three months is 65d four months is 64d and dollars Re 382 13

To day's Treasury Bill Communiqué is notable To day's Treasury Bill Community is induced because it involves tenders for only two crores of bills next week and records the receipt by the market of a better average rate. The official communique reads as follows—Tenders for Rs. 4 crores of three months Government of India Pressure of the second on Thadia? Treasury Bills were opened on Tuesday the Sth May 1945 The total amount offered was Rs 57500000 Tenders at Rs 99 14 3 per cent were accepted in full and those at Rs 99 14 8 per cent were allotted approximately 68 (sixty-eight) per cent. The total amount accepted was Rs 4 crores the average rate of accepted tenders being Annas seven and pies eleven only per cent per Tenders for Rs 2 crores of three months Government of India Treasury Bills will be rec up to 11 am (Standard time) on Tuesday the 18th May 1945, at all centres During the week ended the 4th May 1945 Government of India Treasury Bills for Rs 67,50 690 were sold in favour of the Issue Department of the Reserve Bank of India

Over the week end the local gold market rule quiet but erratic with the news of the cessation of hostilities in Europe Consequently prices of metal and coin suffered a sharp fall from the weeks level of Rs 75 and Rs 50 12 0 to Rs

and Rs 50 respectively which are the rates quoted to-day Aff foreign control rates and the free cross rate in New York have remained unchanged during rate in New York have remained unchanged during he war, in sympathy with gold and following he satisfations, or the confidence convenience of quiet and prices recorded a heavy fall from the level of Re 130 8-0 to Re 125 which is quoted to day for Calvuta Mint, though when this rate must be regarded as nominal in view or the un-terstant state of the market. The rate for Surrag extends a convenience of the control of the concertain state of the market. The rate for Surrag and 990 fine quality silver commands the usual premium over Calcutta Mini. Stocks have Inthe daily average offstake is about 10 bars. The prices of guid and silver, in Dombay were Re 72-13-0 and Re 138-10 or respectively. The London under market has been dull but rates stand unchanged at Sid which is quoted for both 500 tand 500 tand 700 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100 tand 100

Mir 16, 1945

The consolidated statement of the position of Scheduled Banks for the week ended 27th April positional Ballis for the week ended shift lightly set 1945 reveals demand and time liabilities at Rs 608 90 crores and Rs 228 17 crores compared to Rs 608 95 crores and Rs 224 85 crores respectively in the preceding week. Total cash in India and balances with the Reserve Bank of India are down by Rs 33 laths and Rs 66 lakhs to Rs 3015 crores by Me 33 lakes and Re 56 lakes to Re 3015 corese and Re 7735 corese respectively Advances and discounts at Rs 29281 crores are Rs 187 crores lower than in the previous week. The ratios to total liabilities of cash and balances and of ad Nances and discounts are in consequence shown at 120 per cent and 352 per cent against 130 per cent and 354 per cent respectively

A rise of Rs 1 crore in total deposits to Rs 229 78 crores to the outstanding feature of the returns of the Imperial Bank of India for the week ended 27th April 1945 Investments in Gov ernment securities and other autnorised ernment securities and other authorised hirves-ments are up by Rs 4 lakhs and Rs 3 lakhs to Rs 18638 crores and Rs 410 crores respectively Loans have dropped from Rs 1949 crores to Rs 1863 trores while cash credits and overdratis and bills discounted and furchased have increased by Rs 90 lakhs and Rs 298 crores t aggregate Rs 4603 crores and Rs 757 crores respectively Cash in consequence is shown at Rs 2764 crores or Rs 214 crores less than in the last return

#### CLEARING HOUSE RETURNS

	Zia (the		Total sight Clearing	Total 8 Cleating
Week ended	Calcutta	Sombay	Houses	Houses.
27-4-46	89-03-41			
90-4-45	52 13705	\$0,08 75	1,20 57	18,78 55.0
12-4-45	86 63 02	46 62 70	99,24	17 57,22 0
6-4-45	80 62 40	82 64,96	1 40 33	16 17 66.07
Your Ago	34 46 60	86 55 48	2 77 51	15 46 90 0

#### TREASURY BILL MATURITIES

Details of 3 months Bills outstanding with the public of

10th May 1940	including sale up to the	11th May 1945
Dates of Issu	Dates of Maturity	Amount (000 s of Re )
16th Feb 1946	16th May 1945	2 00.00
23rd Feb 1945	23rd May 1945	2 00.00
2nd Mar 1945	2nd June 1948	2 00 00
9th Mar 1945	9th June 1945	4.00.00
16th Mear 1948	16th June 1945	4 00 00
23rd Mar., 1945	23rd June 1945	4 00.00
29th Mar 1946	29th June 1948	4 00 00
8t1 Apl 1948	6th July 1948	4 00.00
13th Apl 1945	13th July 1948	4.00.00
2011 ADI 1995	2011 July 1948	4 00 00
27th Apl 1945	27th July 1945	4 00 00
4th May 1945	4th Aug 1945	4.00.00
11th May 1948	11th Aug 1945	4 00 00

MONTELY MATURITIES

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Calcutta, the 2nd May, 1945.

W. LUTIDAN BROWN, General Manager.

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DIRECTORS :

Maharajadhiraja Hasadur UDAY CHAND MAHYAR, B.A., M.L.A., of Burdwan, Rija Nr 1968 RASUL AHAN, N.G.L.E., U.S.L., M.L.A., of Jerangudda, Mr. W. LOTHIAN BROWN, General Manares,

#### ONE HUNDRED AND TWENTY-SECOND REPORT OF THE BOARD OF DIRECTORS TO THE PROPRIETORS TO BE SUBMITTED AT THE

Ordinary Meeting to be held on Wednesday, the 23rd May, 1945, at the Bank Premises, 6, Royal Exchange Place, Calcutta, at 3 p.m.

The Directors of the Allahabad Bank, Limited, have pleasure in submitting the Accounts by audited almoning the position of the Bank's affairs as on the 31st day of March, 1945, teleber with their report.	which your Directors recommend should be disposed of as follows: In Property of Divisional time of Incorne cars, on the Res. As. Perfectors: Shares for the six mouths ending that March. 1985, at the facts of 6 or event ter annum at 5000.	r. R. K.V.
The result of the working for the swelve months, including the balance from former Account, and atter making allowance for taxaston and deprectation, in a profit of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the special of the sp	In payment of a Dividend (free of thosens tay) on the Oblinary Shares for the six menths ending that March, 1981, at the rate of 12 for cent per amount 1,25,000 ft. Dividend of a Boout (free of thosens on the Collinse). Shares at the value of the pay continued to the Collinse of the value of the pay coult per form.	-
Out of this there has been gaid Dividend and Benus on the Ordinary Sharea and Dividend on Dreienews Sharea at the rates of It and 6 per cent per annum, respectively, for the aix stooths ending 26th September, 1844, absorbing .	Franker to Reserve Fund Transfer to Reserve Fund Transfer to Reserve Fund Transfer to Contingences To the establishment of a Pension Fund To the establishment of a Pension Fund	0 0
Leaving an available balance of  Under Article RG one of the literators, Mr. A. B. Mallett, retires from office by fortation but is Auditors, will have to be appointed for the year ending 324 March, 1946.	Curry forward to next account	10,01,379 4 5

By Order of the Board,

DALANCE CHEE

	BALAI	NCE SHEET	as on 31st March, 1945.		
CAPITAL AND LIABILITIES.	AMOUNT.	TOTAL.	PROPERTY AND ASSETS.	AMOUNT.	TUTAL
Authorized  25,000 Ordinary Shares of Rs. 100 Rs. As. P.  25,00,000 6 per cent, Preference Shares of	Rs. As. P.	Ra. At. P.	Loans Cash Cradits and Overdrafts Bills Discounted and Propotes	Rs. As. P. 32,75,374 0 to 8,14,78,95 4 8 1,36,90,50 6 0	Rs. As.
Rs. 100 each 15,00,000 c U	40,00,000 0 0		Particulars Required by Act VI; of 1919;	1,36,40,50 6 6	9,72,44,818 11
leaued and Subscribed— 60,000 Shares of Re. 100 each (i) Shares issued as fully paid up pursuant to any	40,90,000 to to		(a) Debts considered good and in respect of which the   Benk is july secured in the Bank in the light of the Bank in the light of the Bank in the light on the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Bank in the Ban	9,50,74,541 0 0	
contract without payments being received in cash—Nil.  (ii) Shares of Re. 301 each.  (2000 Shares of Re. 301 each.		'	eccurity other than the debtors' personal security (i) Debts considered doubtful or laid (ii) the above there is due by the Directors	21,311,277 11 6 Nil Nul	
Galled up—  16,000 Ordinary Shares of Rs. 100 each fully paid 9,000 Ordinary Shares of Rs. 100 each Rs. 30 paid 13,000 Preference Shares of Rs. 100 each fully paid	16,00,000 0 0 4,50,000 0 0		Immerable Property—total cost to Mag. 85. Ab. Y. March, 1941		
Reserve Fund Development Fund for Branch Extension	15,00,000 0 0	35,50,000 0 0 62,00,600 0 0 63,735 3 9	Less total depreciation to Het March, 1944 21,09,845 8 9		
Provide Deposits and Contingencies avings Bank Deposits	9.13.18.805 3 2 11.54.59.149 6 0 2.23.59.584 6 4	2,79,592 12 8	Less depreciation to Sist March, 1945 1,07,690 il 3  Dead Stock-total cost to Sist March, 1944 8,70,079 5 4	45,40,346 11 8	*
Jupaid Dividends Jupaid Dividends Jupaid Dividends Jupaid Dividends Jupaid Dividends Jupaid as per contra		23,91,00,538 15 d 24,11,901 13 2 27,377 18 9	Add additions to Sist March, 1945 11,412 3 0    Rel,481 6 4   Dickert sales to Sist March, 1945 1,397 0 0		
Belance at credit of Profit and Loss Account on Sist March, 1984. Paid to Shareholders, Dividend at 12 per Rs. As 19	17,28,952 12 3	8,30,38V 1 y	8,61,74 8 4		
cent, per anouse and Rosms at 6 per cent, per anouse on Ordinary Shares for six months engling 31se March, 1944 1,84,500 0 0 Dividend on Preference Shares for six			Less total depreciation to 31st March, 1944 6,17,42 to 9  2,62,684 13 7		
months ending 3igt March, 1944 45,000 0 0	2,76,500 0 0		Less depreciation to Het March, 1945 17,140 (1.) 9	2,29,523 15 10	
Transferred to Reserve Fund	14,99,452 13 3		Stationery, at or below cost Stamps Suspense	1,96,640 14 11 5,828 7 6	49,72,340 1 7,23,668 9
Profit for the year ending 31st March, 1945	9,01,821 10 0 5,97,631 2 3 11,62,745 2 2		Cuetemers' Liability for Suprity Credita Established, as per contra		8,20,299 I
Id interies Dividend to Sharsholdera at 12 per cest, per annum and Bowns of 6 per cent, per annum on Ordinary Shares for six months ending Joth September, 1964.	24,60,579 4 5		Indian Government Securities 10,71,72,185 to 4 Other Trust Securities 10,73,186 to 6 Provident Fund Investment in Indian Government Securities 2044 5 0		
d interim Dividend on Preference Shares for six months ending 30th September, 1544 45,000 0 0	2,28,500 0 0		Interest accrused on Investments Cash Balance at Head Office and Branches, with other Banks, and money at call	20,43,01,032 10 4 7,06,270 14 0	
		22,30,879 4 5	[		14.09,26,989 6
Grand Total Re		24,46,94,314 15 3	Grand, Total Re	1	24,46,94,314 15

Abstract Statement of PROFIT and LOSS ACCOUNT of the ALLAHABAD BANK, LIMITED, for the twelve months ending 31st March, 1945.

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	Grand Total	77,94,920 10 3		Grand Total Rs	77,94,930 10 3
				R. R. HADDO	w.

A. IZAT. P. Accountant.

A. B. MALLETT, U. C. MAHTAR, EJAZ RASUL, W. LOTHIAN BROWN.

#### AUDITORS' REPORT.

the foregoing Balance Sheet of all Alkahaled Brade. Limites, as at the Jine for old Kerch, 1965, and also the foregoing Profet and Loss Account of the Pank, in which are certified by the respective Agent, for the year reside on that she, and export that of the cash and exporting a limited by the respective and the production of the cash and exporting a limited by the respective and the resident and the followation and explositions which we have required, the foregoing Balance Sheet and Profet and Jose Account are evens up in conformal limited by the resident and the conformal limited by the resident and the conformal limited by the limited by the resident and the conformal limited by the resident and the conformal limited by the resident and the conformal limited by the resident and the conformal limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the resident limited by the

ant have been bent by the Bank for the period under report as required by Section 130 of the Indian Companies Act.

A. P. FERGUSON & CO., Chartered Accounts

ree, dated Sad May, 1886.

Our City Cable

#### STEADY DECLINE IN WORLD GOLD PRODUCTION

WILL MYSORE MINES HAVE TO CLOSE DOWNS

(FROM OUR CITY CORRESPONDENT.)

London, Tuesday, 8th May.

STOCKBROKER has received the following answers from India (written before the ore Government announced ex gratta pay-Myso Mysore Government announced ex gratta pay-ments to the Kolar gold mining companies to add their 1944 results) to his questions: (firstly) what are the prospects of the Kolar gold fields and (secondly) are the mines nearing exhaustion?

The development of the Nundydroog, Mysore and Our gum gold mines has been proving unsatis-factory—witness the gradual reduction of ore reserves since 1939. With the shrinking of ore reserves and poor development, the Directors must er or later be reluctant to spend further money on development which may not have a reasonable chance of success. These mines have, passed through their lean periods before. It is believed that plenty of gold remains, but time and finance are important factors in any mine.

The managements have been complaining bitterly of the Mysore Government's enormous excise duty on gold. It is understood that Mr. Sidney Taylor, whose company manages the Kolar gold mines, went to India just before last Christmas to seek some arrangement with the Mysore authorities to reduce this duty. At present obtaining over one-eighth of its total revenue from these fields, the Government has an obvious interest in keening the mines going as long as possible.

The closure of one mine would mean flooding the others. The Minister for Mines is reported to be others. The Minister for mines is reported to sympathetic, and commonsense suggests that some working arrangement will be reached with the Mysore Government. Otherwise, unless development improves within about the next year, the Directors of Ooregum, Nundydroog and Mysore would undoubt-edly have to decide whether to close the mines or to d their remaining funds on development on the off-chance of success

Labour difficulties may bring about a "show down" sooner or later. During last year's break-down of the electric power plant, the Kolar gold Belds loaned to northern Indian coal mines at least 5.000 miners, who received high pay and did very little work, and demanded similar conditions when they returned to the gold mines. These requests were not granted, and it is understood that labour has since been restive.

The annual report of the Bank for International annual report of the Bank for inhernational Settlements says that the production of gold has declined every year since 1940; namely, two per cent, in 1941, nine per cent, in 1942, seventaen per cent, in 1943 and twelve per cent, in 1944. Hence, world production in 1944 was about one-third below the 1940 record, with individual requesions of over 70 per cent, in the United States and Australia, 40 per cent, in Canada and 15 per cent in &

After an uninterrupted increase from 1931 to 1944, the United States' stock of monetary gold fell by \$10 million in 1942, by \$788 million in 1943 and by \$1,340 million in 1944, which was mainly d in the Reserves of other countries, which also absorbed current gold production which amounted to about \$1 milliard annually in 1943 and 1944. Nevertheless, at the end of 1944 the United States had \$6 milliards more gold than at the end of 1938

The authorities of several countries, including India, Egypt, Mexico and Switzerland, sold gold to the public to counteract inflation and to restrain the market price of gold because the latter—even when reflecting only a few transactions—may exert a pronounced psychological influence through being rded as measuring a currency's intrinsic value. It then becomes worth while to moderate the price quoted, the monetary authorities being able at the same time to earn a handsome profit in the gold with which they intervene,

Some press reports say that Russia's gold pr tion has reached 12 million oz. compared with the maximum previous estimate of 6 million oz. but it is not known whether these figures are official and whether they mean achievements or expectations for future years. In the first half of the nineteenth century. Russia was one of producers of gold.

The agricultural population of India habitually distrusts bank notes—one reason being that paper is liable to be eaten by ants—and is unaccustomed to banking. In exchange for its products, it wants goods or gold or silver, but goods are scarce in war-While the note circulation has expanded fivefold, by selling gold in Bombay the Indian Government hoped to induce the farmer to sell more and to check inflation (firstly) by absorbing redundant nurchasing power, but the latter is high while the sales of gold are necessarily restri nevertheless, possibly the gold sales skim off the most volatile and dangerous funds from the market, and (secondly) by restraining the price of gold in the open market, the sales lessen the psychological danger. The sale technique has been modified from time to time, while changes in the military situation have also influenced prices.

The sales of gold have not affected the reserves the Reserve Bank of India. It is un that South African gold has been sold under arrangements with the British Government, which thereby somewhat moderated the growth

CYRACUSE COOLER: Put into a long glass the rind of a whole lime. Three tumps of fee. One "pag" of Ross Rum, and a bottle of ginger ale.

ROMERO: Put into a cocktail glass even quantities of Italian style vermouth and Rose Rum, Stir well and serve with a twist of lime

of its sterling debt to India, and later also under arrangements with the American Covernment The Indian authorities also said sliver.

Several countries have followed India's ex severas countries have followed India's example, particularly Egypl. For some months the price of gold in Catro followed Bombay rather closely, particularly Egypl. For some months the control of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Co

The London Stock Exchange ruled very quiet last Tuesday, but the undertone was mainly firm. Operators aposered to be inclined to swall tresh developments before increasing their commitments. Industrial, which recently attracted a considerable amount of attention, presented a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention and a considerable and a considerable amount of a considerable and a considerable and a considerable and a considerable and a considerable and a considerable and a considerable and a considerable and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention, and a considerable amount of attention and a considerable amount of attention, and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention and a considerable amount of attention and a considerab spots appeared indicating some investment demand. Amusement shares, which on the previsual annusment startes, which on the pre-vious day were selectively supported, lost ground under slight profit-taking, while Tonaccos were also occasionally easier. There was, however, small inpuly for Brewerles, and Iron and Steels were supported under the leadership of Carlton-Main, which were 2s. higher at 23s. 9d. following an increased dividend.

Quiet conditions again prevailed on the Stock Exchange last Wednesday, but the undertone generally remained firm. The desire on the part secretally remained firm. The desire on the part of operators to await turther developments in connection with the European situation tended to retard business. Rather more interest was seen in Industrials than on Tuesday, with Metal Traders is 46, higher at 28, 26, do necessful results of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contrac notatily among froms and Steels, which recorded losses up to 5d, but there were no algan of any great pressure to sell. British Funds were rather uncertain, occasionally losing is, 3d, in the absence of interest, while Home Rails tended lower. The leading oils were also a trifle nervous and here and there have a word to be the strength of the control of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second and here and there lost ground. South African gold mining shares were a turn higher encouraged by better Cape advices.

Continued desire to await fresh developm connection with the European situation was again a retarding influence on the Stock Exchange on Friday, with the result that business was small. Further duliness was noticeable in Industrials, in which small losses were spread over a broad list, but the easier trend was mainly due to absence but the satier trend was mainly due to absence of buying interest rather than pressure to self. The only bright spot appeared to be Electrical Dauments, which were frequently 6d higher Dauments, but how were frequently 6d higher Chiungans, but from store interest came under pressure, the latter on some Provincial offerings. Amusement shares also were rather under the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of hald steady. Among foreign bonds, Europeans Fur Easterns ruled easier apart from small and rar asserts ruled easier apart from small inquiry for German loans, which were about 10s, better, while Italian 7 per cent. Consolidated gained £3 to £2 following the recent develop-ments in that area. South African gold mining shares opened with a firm trend, but falled to follow through and closed about unchanged.

All United Kingdom markets will be closed at least on one working day after the announcement of the end of the European war.

The annual report of the Burma Corporation says that no evidence of the condition of the Corporation's concessions in Burma is yet avail-

There are indications from Washington that U.S. Government officials are terminating the programme of supplying Canada with groundnuts from India in view of the availability of supplies

The Paris Bourse, though inactive, shows a namer trend. Colonial issues especially are firm owing to the resumption of trade relations with French Korth Africa and the United States.

# **RUM'S THE WORD!**

A host of cooling hot-weather drinks ancient and modern, from Slings' Sangarees' star rum in their make-up. The connolseur will appreciate importance of a good rum, especially in a Rum New Fashloned.\* For mon parties we suggest a Cyraedse Cooler's and a Romero' in weather wet or Older hands remain partial to Rum Gimites' but old and young agree that Rum. Older han the Word.

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  - RUM GIMLET: Put into a wine glass a of Rose Rum; edd an equal amount of cordial. Fill up with water and los.

pty bottles, must be returned from whence they se before a fresh stock of Carew's can be supplied ou. Either your dealer, or Messrs, Lyall Marshall & , 4, Fairlie Place, Calcutta, will pay you As. 74/- per tle, R. 3/- per dozen bottles and Rs. 3/8/- with case.

# SA RUM

CAREW & CO., LTD.

CHOICE OF THE CONNOISSEUR FOR FOR

#### Stocks and Shares -

#### MARKET RECEIVES VICTORY NEWS

#### NO RECESSION IN PRICES

Tuesday evening 8th May A 8 part of the general celebration of the Allied Exchange will be closed to morrow and the follow ing day There is, therefore only a very short ing day there is, therefore only a very short-trading seasion to report—a period in which local sentiment has been entirely dominated by the certainty of approaching seace Now that it has come and the fighting in Europe is officially at an end there has been no such violent reaction in prices as were at one time thought to be likely If anything since the announcement of the for mal German surrender the tone of the market has improved and there has been no falling has improved and there has been no ranking away in process, or even a precautionary mark ing down of rates. The fact is that for some time past peace has been taken for granted and the active elements in the market had already discounted the likely effect of its immediate impact upon share values. The longer range implications have still to be thought. ionger range implications have sell to be choosed out. Even assuming that the conditions for a rise are proplitious what would be the scope and ax tent of such a rise in prices? That is the general question to which the market still has to find an answer. Not a few shrewd observers consider that prices are already very high and that after the respite which the German surrender provides there respite which the German surrender provides there will not be a great deal of room left for further capital appreciation. On the other hand the pressure of money awaiting investment remains as substantial as ever and it is this factor which has substantial as ever and it is this factor which has been the chief support of the billowing curre of share prices during the past two or three years its probable during the past two or three years its probable during the past two or three years its probable during the past of president will be parted of restocking and rehabilitation and the much advertised programme of post war reconstruction serve to keep indian industry working to full capacity? The gramme of post war recording to the capacity of the past of the most war of the past of the capacity of the past of the capacity of the past of the capacity of the past of the capacity of the past of the capacity of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the pa its implementation and in the interval the real problems of the aftermath of war will be upon us pronouns of the auterman of war will be upon us all the evidence suggests that officially sponsored plans are not likely to get under way quickly enough to prevent a recession in share valid-should such a movement begin as a result of nor mal economic forces

Meanwhile returning to the immediate past prosent the Calcutta Stock Exchange experies an exceedingly quiet week end anticipating an exceedinaly quiet week end anticipating runs almost any moment might bring an official an nouncement of bring an official an nouncement of peace Therefore when it did come nebody we surprised that Thursday and Friday and again on Monday business was officially and again on Monday business was compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compared to the compa decided that the former doubts and heattailend were unjustified Apart from the customery speculative counters which all advanced a few annas, interest was connectated on the Jutes section and several complicious galactic and several complicious galactic and several complicious galactic and several complicious galactic and several complicious galactic and from 17 to 18 and 18 and complete the result of the 17 to 18 tax seasons from 18 and the 18 to 18 and the 18 and Carriors from 18 and 18 and Carriors for 18 and 18 and Carriors for 18 and 18 and Carriors for 18 and 18 and Carriors for 18 and 18 and Carriors for 18 and 18 and Carriors for 18 and 18 and Carriors for 18 and 18 and 18 and Carriors for 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 and 18 shade better on the day at Re 64. In the Mit-cellaneous section Augustus Consolators at botter at Re 14-6, and there is some output of the consolators are section of the consolators are consolators are section of the consolators are also consolators are section of the consolators are also consolators are also consolators are also and Street Consolators are 84 Both Dense Issues and Street Consolators have revealed an improve ment on the day and Survasided an improve constonation of the consolators are sections.

The salient features of the accounts of Anglo Britz Jurz Mills, The Four Cheeren Jurz Manu Moureman Cai, Loss and Tigs Four William Jury Co-Lius, for the heat-year outled lits March, 1983, are published below and indicate that these imagingant

their position in spite of various difficulties Sales disclose an all round increase Although profits of ANOLO INDIA JUTE MILLS CO LTD are down by about Rs 3 lakhs on the previous half years figure presumably due to their contribu simal to Mills Industrial Peol dividends have been maintained and the early forward is higher by married to the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of th tions to Mills Industrial Pool dividends have been so far only the primary charges for compensation allowance to the labour force plus the cost of sub sidizing food issues when the mills were idle owing to coal shortage The Foat Gloster Jule Manu Facturing Co LTD has not yet received the rental from the Government through the INDIAN JUTE MILLS ASSOCIATION for the NORTH MILL which was requisitioned in August 1944

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# The Central Bank of India. Ld.

# CALCUTTA CITY



BANK LTD. Head Office 102 B Clive Street Calcutta

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PATNA CITY BRANCH will be opened on the Het April 1945.

Managing Director Mr H C PAUL, M.A., B.L.

# Indian National Bank L.º

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# HINDUSTHAN GENERAL INSURANCE SOCIETY LIMITED

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LUCKNOW LAHORE AND NEW DELHI

FIRE, MARINE, MOTOR CAR, Transacts' WORKMEN'S COMPENSATION AND OTHER MISCELLANEOUS INSURANCE.

# Bank of Calcutta. Ltd.

OXIMATE FIGURES AS AT THE CLOSE OF 184

DR M M CHATTERJEE Aan K g D

The prosperity of the coal influstry is further emphasized by the publication of the report and accounts of Yes Reseasor Coa. Co. Lev. for the year ended list January 1945. Both raisings and 29246 tons and 2544 tenn compared with 3400 tons and 21073 tons respectively in the previous year and makes are in consequence up by Ra 197 lakes for Ra 297 lakes There is a net profit of Ra 3797 150 which is about Ra 2810 higher and this together with Ra 1825 to Strongth in The Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the Strongth Company of the The directors have prudently transferred Rs 20000 to Development Reserve raising it to Rs 45 000 and dividends have been increased from 2 per cent to 10 per cent leaving a balance of cent to 10 per cent leaving a balance of Rs 1310368 to be carried forward to hext

THE GAMESH FLOUR MILLS CO LTD presents an impressive report for the year ended 30th September 1944 The accounts disclose a 30th September 1944. The accounts disclose a record prote of the \$8.9 10.99 il 10 or about \$8.1 21 anns up on Develors years figure Transport and \$7.00 per 10.00 per shares to absorb Rs 31 456 and the balance of Rs 30 253 10 5 is carried forward. It is also pro-posed to issue 4 per cent bonus shares free of posed to issue 4 per cent bonus shares free or any charges to the holders of 1st C P and ordi-nary shares in the proportion of one Rs 12 8 share it revery three shares held involving a sum of Rs 816500 to be debited to the Reserve Fund It let 8 is 500 to be debted to the Reserve Fund at its also reported that the vegetable give factories of the Company worked at full pressure during the year while the sugar factories had a poor season Extensions are being planned to the vegetable give factories to meet the increased demand

#### THE WEEKS TRANSACTIONS

figures indicate; Opening Question Weah—Lowert for the Wesh—the Question for the Gorresponding Clo Ago, the last named being shown Where only one figure is given it may ing and Closing questions were the ng Onesation ng Date a Year in percenticule. Loan (1948-52)--Rs 99-15-99-15-99-15 Loan (1953-55)—Rs. 100-9—100-9—109-7-8—109-7-8

(86-5) 7 (1987-65)—Rs. 109-6—109-7 (1983-65)—Rs. 109-6—109-8 (1983-65)—Rs. 109-6—109-8 (1983-65)—Rs. 109-16—109-8 (1983-65)—Rs. 109-16—109-8 (1983-65)—Rs. 109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—109-6—1

Victory Bonds (1957)-Rs. 99 14-100-2-99-14-W-15 3 pc U P (1961-98)—Rs. 98-12—98-12—98-12—98-13 3 pc Loan (1958-61)—Rs. 98-13—98-13—99-13—99-13 3 pc Goyt Paper—Rs. 100-1—100-1—100-1—000-1 (98-7) 4 pc Gryt Paper—Rs. 100-1—100-1—100-1—100-1

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pc Loan (1960-70)—Rs. 112-7-6—112-7-8—112-7-8—112-7-8— 112 (-6 (111 9) 4½ pc Loan (1955-60)—Ra, 117—117—117—117 (115-12) 5 pc Loan (1945-55)—Ra, 102-1—102 1—101 11—101 (104 6)

#### BANKS

Calcutta National—Rs. 15-8—15-8—15-6—15-6 (14-4) Hindustan Commercial—Rs. 51--51--51--51 Imperial (Conty)—Rs. 490—490—490—490 (490) Reserve—Rs. 132-8—132-8—132-8—133 (180)

#### RAILWAY

Darjeeling Himalayan -Rs 116-116-116-116 (119-8) COTTONS

Benares—Rs 11 2—11 4—10-15—11 (15-10) Cavepore Textiles—Rs 12-6—12-8—11 15—13-4 (15-4) Denbar 18 25—25—25—25—25 (35-4) Denbar 18 25—25—25—25 (35-4) Mahatsuni—Rs 31 2 34—33 12—34 (39-6) Muly Mills—Rs 26—20—26—26—26 (48) New Victoria—Rs 6-16—7—6-13—7 (9 3) New Victoria—Rs 6-16—7—6-13—7 (9 3) New Victoria—Rrs 6-16—7—6-13—7 (9 3)

#### COALS

#### JUTES

ibrock Rs. 41 25 - 65 4 41-19 45 leo Rs. 125 5 121 5 - 725 6 125 st. Rs. 275 - 277 - 275 - 277 (257)

# Man-Power and Output

he supply of labour is a problem - the proportion of skilled to unskilled workers is a problem-the ratio of output to man hours is a problem Ail these and other allied matters are problems because the urgent need of every industrial plant in India is to speed victory by keeping product on at a very high level yet at the same time conserving manpower and materials

Tremendous attention is there fore focussed on the efficiency of the individual worker and his ability to maintain a high

standard of physical effort and concentration for long periods Anything that promotes this is a very real boon to the factory manager In a great many factories tea has been found of great value It has been proved in practice that tea served to the worker on the job materially increases his power to maintain efficiency to the end of his shift. To those interested in this subject much valuable advice and assistance will be gladly given by the Indian Tea Market Expansion Board, 101, Clive Street, Calcutta



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#### CEMENTS

Detigni—RA 184—18-6—18-4—18-6 (16-2 Bangai (Derf.)—Ra 4—4—4 (Ord.)—Ra 16-11—17—16-11—17 (18-2) (Prof.)—Ra 137—137—137—137 (146) (Def.)—Ra 3-6—3-5—3-5—3-6 -18-6 (16-2)

FIRCTRIO es—Ra, 15-12—15-12—15-12—15-12 (16-13) —Ra, 15-12—15-13—15-12—15-12 (16-13) —Ra, 11-4—17-4—17-4 (15-6) —Ra, 121—231—231 (261) ipindi—Ra, 30—30—30—30 (31-12)

CHREMICAL

Alkali & Chemical-Rs. 28-6-28-6-28-6 (31-4)

ENG COMPANIES

4-37 (0-1) median Malleable Castings (Ord.)—Rs 10-14—10-15— 10-13—10-15 (8-10) median Steel & Wire Prod (Def.)—Rs 36—36-2—38—36-2

(35-2) Indian St. Wagon (Ord.)—Hs 84-86-94-86 (78) Jessop & Ce.—Rs. 22-8-23-10-22-8-23-8 (24-3 Kumardhulti-Rs. 10-4-10-10 (111) National Iron & Istel—Rs. 11 7-11 7-11 2-114 (13-18) Steel Cespn.—Rs. 32-8-23-9-31 13-32-9 (28-3)

PLOUR MILLS

Hooghly—Rs. 28 4 38 4 38 4 38 4 (21 12) United—Rs 22-5 22-8 22-6 22-8 (37-4x)

SNIPPING India General Navign -Rs 174-174-170-170 (160)

INSURANCE New Adulto-Rt 93-93-93-93

MISCELLANEOUS

(10-7) Indian Cables Rs. 28-4—28-4—28-4—28-4 (27-8) Indian Wood Products Rs. 29-13—29-13—29-13—29-13 (33 1)

(39 1)
(ational Insulated Cable—Rs 13-14—14—18 14—14 (12-9)
(ational Redling Mills—Rs 14-3—14-3—14—14 (12-8)
(ohigs Industries (Ord.)—Rs. 15-10—15-10—15-2—15-2 (33-8

htas Industries (New)—Rs 14-10—15—14-2—14-2 liford Transport—Rs. 3-3—3-8—3-1—3-1 (3-6x)

OIL SHARES British Burma---Rs 55-5-16-55-5-5 11 (3) Inde-Burma---Rs 102-8-1028--1027--102 (65) Inde-Burma (Pref) ---Rs 1278--1278--127-8 (110) Inde-Burma (Pref) ---Rs 1278--1278--127-8 (110) India Oli Plattie ---Rs 9-1-04-0-9-3

PAPER MILLS Bengal—Ra. 207—210—207—210 (226)
India Paper Pulp—Ra. 218—216—210—215 221)
Mysore—Ra. 21.8—21.8—21.8—21.8 (33)
Orient—Ra. 27.14—25.7 (32-13)
Titaghur—Ra. 28.15—27.25.8—25.8 (27.8)

BEAL PROPERTY Midnapare Zemindary-Rs. 169-169-167-8-167-8 (154-8)

SAW MILL m Gaws-Rs, 5-12-5-14-5-12-5-12 (5-13)

SUGAR SMARES

#### TEA SMARKS

ARAB BERARES
(Annan Gerdens)
minkis—Rs. 269—3644—466—2644 (215)
minkis—Rs. 20—364—366—2644 (215)
minkis—Rs. 20—364—264—266 (1264)
(Surjeating Gardens)
farri Farro—Rs. 20—362—30—362 (284)
(Teral Garden)
levikarnad—Rs. 46—464—464

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Labour Notes & News

#### HOLIDAYS WITH PAY FOR INDUSTRIAL WORKERS

THE FACTORIES (AMENDMENT) BILL THIS Bill has passed the two Houses of the Legislature It will take effect rom 1st January 1946

The measure applies to all perennial factories The measure applies to all perennial ractories registered under the Factories Act 1 ensures compensatory holidays to workers deprived of the weekly rest by an exemption from the provisions of Section 35 of the main Act The important feature of the Bill however is the statutory of the Bill however is the statutory of the statutory of read-buildays for factors workers. enforcement of paid holidays for factory workers in general As may be remembered the Interin general As may be remembered the Inter-national Labour Conference adopted a Convennational Labour Conference adopted a Conven-tion on the subject in 1936 for the grant of an annual paid holiday of 6 days to industrial workers This Convention was not ratified by the Government of India The Bill goes further than that Convention and enforces an annual paid holiday of 10 days for adults and 14 days for children The holidays can be accumulated over a period of 2 years. The wages during leave will be calculated according to the definition of the term in the Payment of Wages Act. Half of the wages for holidays will be paid before the worker proceeds on leave and the balance on his return A more liberal leave provision will not be affected by this law and factories providing benefits sub stantially similar to those laid down in it can be exempted from its provisions

#### MERCHANT BEAMEN IN THE FAR EAST

All merchant seamen who will be engaged it Far Eastern operations until Japan s defeated are to get special wage allowances and extra leave reports the News Chronicle industrial correspon di The allowance which will be 15 per cent on normal rates of pay will be paid to all men in ships based and detained in the Far East and in India Ceylon and Australia

The correspondent says The National Mari time Board which has just made this special con cession has also decided that sil men detained in the fast in operations against Japan shall have one additional days leave in the United Kingdorn for each month of service after the first year It has also been agreed to give every man two rupees and every officer three rupees as special spending money when he is on shore in pool in India

INDUSTRIAL STOPPAGES IN BRITISH INDIA The total number of stoppages during the quarter sended 50th June 1946 (including one in progress at the close of the quarter was 197 and the number of workers involved 163 333 as against 233 stoppages involving 108791 workers for the same quarter of the previous year the total num same quarter of the previous year the total number of man days lost was 1331658 as against 516400

There were 2 stoppages involving 5000 or more but less than 10000 workers and one involving 10,000 workers or more In 3 stoppages 100,000 or more man days were lost and in two of them the number of workers involved was less than

Textile (cotton silk woollen and jute) mills accounted for 29 per cent of the number of stop pages 51 per cent of the workers involved and 82 per cent of the man days lost

In 126 stoppages or 64 per cent the demands ed mainly to wages or bonus

The number of stoppages in which the workers were wholly or partially successful was 99 or 51 per cent Of the total number of stoppages which ended during the quarter in 52 cases or 42 per cent the workers were wholly unsuccessful

Mr Walter Tower President of the American Iron and Steel Institute reveals that statilise-steel hostery which will depose with natural silk and nylon is now under experimentation at metallurgenal laboratories of leading siles companies. He added that some companies are involutions attaillustativel wire that compares me involutions attaillustativel wire that compares in diameter with threat used; in nylon and finest silk hose

Reuler learns that plans for the establishment of the first textile weaving mill an Southern Rhodesia are progressing rapidly Reports say that the plant will have 200 modern looms and will produce fabrics ranging in width from 36 to 88 inches. A company has been formed which will manufacture cloth on a larger scale

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GENERAL BANKING BUSINESS TRANSACTED A. C. CLARKE, General Manager

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The thought of returning to his native land one day is bound to be uppermost in a soldier's und

The Indian Red Cross is prepared for Indian prisoners of our recovered from Japanese hands On arrival at an intermediary camp, on his way home, every man "out of the bag" will be given a gift bag containing all the little everyday things so necessary to normal living

In each bag there is soap, a towel, datan sticks, mirror cocoanut hair oil, a comb, handkerchiefs, seving and writing materials, cigarettes and food Speciages are in readiness for Sikha, without cigarettes, but the mustard hair oil, a Holy Book, a 'kara' (the iro bracelet), and a special comb

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b-Áms.

FTWO other statements on the Government or India s post war development policy sandtader preparation and will be published shortly with relate to civil aviation and sarticultural development

relate to civil aviation and aericultural development. The citil aviation policy is expected by an ecombination policy is expected by the combination of State ownership and privals failure price. The two existing companies will be allowed as a small policy of the control policy of the control policy of the control policy of the control policy of the control policy of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilities of the capabilitie

Il is emphasisé here that the Government campor regard any industry or understating as harving a vested right to share in civil at transport. On the other hand the mational policy of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the

The civil aviation development for the present.

Agricultural policy tands on a different fugiliar Agriculture being entirely a Provincial subset the role of the Centre will be to help guide and advise the Provinces as as to secure co ordinated development and production Central control of the Centre of the Provinces as as to secure control of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of the Centre of

establishment of regulated Fusices.

In programme of the recommendations of the Policy Ommittee the Government of India had set up as any about a fixed of the considerable of the considerable of the considerable of the considerable of the considerable of the considerable of the constant included the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the constant of the c

The system of land tenures is likely to prove one of the biggest burdles in the agricultural development of India. The Policy Committee at its June, 1944, meeting made the following recommentation.

Provincial or overaments should establish the first bearing systems persulting in their Provincial for the provincial state of the systems persulting in their Provinces and their provinces are needed therein to measure that situation of land resources the situation of land resources the massistent degree of efficiency in not hampered or the size of their systems agreed and the creation faculty of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of th

Government of India spuld succeed in schiering the heate pitatelies and main objective or plannings, namely the premotion of the welfare of the simple and the improvement of their standard of siring. Them again if the Government of Indias species to greens concentrated or industrial power society to greens concentrated in the hand or a few individuals either most of whom are absented landicated if the sim of development is to secure consulties of success and opportunities such an aim cannot be seen the success and opportunities such an aim cannot upon the success and communities as to be undertaken through industrialisation. Govern upolits of backward classes and communities as to be undertaken through industrialisation. Govern most are bound to extend the process to agricult ure as well on which 30 per cent of the Indian mastes depend For all these reasons a reform of mastes depend For all these reasons a reform of mastes depend for all these reasons a reform of a long production which is necessary if the target for a ricultural production which we have laid down to be reached and if the Process of a few developments of the contraction of the contraction of the contraction of the contraction of the contraction of the contraction of the process of the cultivator of the contraction of the cultivator of the contraction of the cultivator of the contraction of the cultivator of the contraction of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of the cultivator of

As stated earlier, the dovernment of India have set up int sup for numificets to undertake enquirises near the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the propertie

The Government of India in the Department of Commerce are considering the question of setting in an organisation in the United Kingdom for the sponsoring of India post-war civil requirements specially of capital goods and facilitating their procurement. This organisation will be di

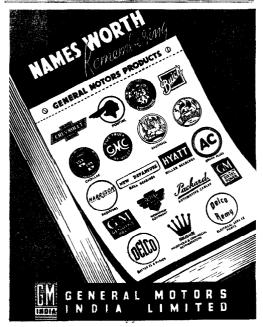
rectly under the scottol of the High Commissioner for Isolate in Lendon at others on special duty is being deputed by the Government of India to undertake preparatory work in connection with this organisation. The Commerce Secretary Mr. NR Pillis who reently made an extensive tour of the Commission of the Commerce Secretary of the America, Statistics problems with the authorities of the Indian Statistics problems with the authorities of Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the Commission of the C

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The Go c meent of Indba have decided to import one milion and fifty th usund sards of fine cloth from the United States of America This is expect d to relieve the cloth shortage of fine varieties in this country. Efforts are also being made to procure fine cloth trom the United King dom

A botanical garden is being planned for New Dehl. It is expected to be located in the vicinity of the old historic fort called. Furana Qlin. This area is execurally waterloyed and is 7 speniors for malaria in New Dehl. Under the 5 beams the area will be cleared up levelled and traisformed into botanical gardens.

Australia is determined to develop Indo Austri Ilan trade in the post war period At the request of the Australian Government the Indian Indutrialists Goodwill Mission recently visited Austria las and the return visit of the Australian dustria lists to this country is expected some time in the matterial weather. Plans are also under examination



by the Australian Government to organise a traveiling exhibition of Australian products in this country. As indicated earlier, the question of exchange of students is under consideration. Auschange of students is under consideration. Australia can provide advanced training in a number of subjects such as dairy produce. It is anticipated that out of the quota of five hundred students, which the Government of India have decided to send abroad, a specified number will be allotted for Australia

The question of amending the Statistics Act is being examined by the Covernment of India at The present Act empowers the Government of India to collect statistics of industrial undertakings only. The proposal is to extend the operation of the Act to other national activities such as agricultural produce and marketing, etc.

The slogan "Travel you must" should replace the slogen "Travel only when you must" after the war, observed Sir Edward Benthail, Member for War Transport, opening the first meeting of the Tourist Traffic Committee under the Chairmanship of Dr. John Sargent here last week. Bir

Ewdard said the problem had utilitarian and the cultural. He a mittee that it would be the duty of the authorities to provide good service by

authorises by rail.

That a full-fledged tourist organisation can be a source of considerable benefit to India, both financial and cultural, cannot be denied. The presence of fundreds of thousands of foreignees the way years focusee the spoiin India during the war years focuses the spot light on the possibilities of developing tourist tea ffic in the country into a full-fledged "industry le of bringing not only educational and cultural benefit but also substantial material advantage. To-day the visitor in quest of India's seenic beauties and treasures of art is obliged largely to fend for himself; he has neither the information nor the necessary facilities which would enable him to see all that is worth seeing and to appreciate fully what he sees. His visits are confined to such places as are easily accessible and, possibly, such as are dictated by influences with which he happens to come in contact. Obviously there is room—and need—for an organisation capable of mapping out for him a route that will help to give him a clear and true picture of India which he can take home to his friends.

Before the war, individual railways were trying

### TOOTH AND CLAW



TERE are a few of the vermin, red in tooth and claw - stoat, Hangpie, little owl, jay and crow—which, with the rest of the tribe, wreak havoc among poultry and game, and indirectly injure crops by killing the birds and animals which are the farmer's friends. The destruction of these pests is essential to efficient food production. Trapping and poisoning are the most effective methods, but vermin can also be shot. Poisons are obviously products of the chemical industry, but it may be less obvious that the sporting cartridge is the product of chemist as well as engineer and depends on chemicals for its action. Held in a chamber in the head is the cap, containing a minute quantity of a compound of mercury fulminate and other chemicals, so sensitive to shock that it must be mixed in a silk bag electrically agitated from a distance. This cap faces the point of a small brass anvil, Pressure of the trigger brings about a violent chemical reaction. The striker of the gun forces the cap against the anvil and causes a flash which sets off the charge of explosive, based on cotton fibre treated with nitric and sulphuric acids. With terrific force the gas produced drives the wad forward like a piston and propels the shot out of the gun barrel. This is a simple description of a highly complex article whose making involves a dozen or more naw materials, over 150 separate manufacturing operations and the use of not less than 140 steel gauges, accurate to the thousandth of an inch. No article in common use and costing so little is made with more scrupulous care - a fact which may well be borne in mind now that cartridges are in such short supply. Years of

ewarch and experience will ensure that British spade cartridges will be the best in the post-war world, as they were in the world which ended in 1930.

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to arouse a desire to see India India who could afford to taken specials were run, seed, in an specials were organised by relie e of pro countries was also ensuranced and Indian had Travel Bureaux in England and Anso "show" India, however, either to the D the foreign victor, is a task which entails effort of many organisations besides the rail Civil Aviation Directorate will be intimately smed if only because the wealthier tourists The Civil Avia will come by air in the new age. Civil Aviation will also be the natural authority for the construction of really good hotels at air centres. The Edu-cation, Health and Lends Department, who are responsible, through the Director-General of responsible, inrough the Director-treners of Archaeology, for the maintenance of Indian monuments, will also play a part. The Folitical Department too will be interested if only because a large number of picturesque places in India are stuated in the Indian States. The Information and B casting Department, if such a drive is to success, will have much to do in projecting India's advantages as a tourist centre to foreign countries. The External Affairs Department are also interested The satternal artaris Department are also interested in this aspect of the matter, more particularly if the chief clients are to be Americans. Equally necessary and important will be the help that non-official organizations interested in education and culture are in a position to give.

It is well known how great a part touring plays in the social life of Europe and the U.S.A. and to what great proportions it has reached in modern times in these parts of the world. There are countries like Switzerland which look to tourism as one of the main sources of their national income. ome countries, like Russia and France, Governin some countries, like Russia and France, Covern-ment Departments have been set up for this pur-pose: in others which will not go as far as Governmental Departments, there are voluntary, semi-official bodies like the Travel and Industrial semi-onicial bodies like the Travel and industrial Development Association of Great Britain or the Swiss Tourist Bureau which acts under Govern-mental auspices and receives funds from the Oen-tral Treasury or from local bodies. It is estimated that the expenditure of visitors to the United Kingthat the expenditure of visitors to the United King-dom between 1928 and 1928 fluctuated between 224 and 233 million per annum, which compared in value with the exports of the U.K.'s woollen industry or coal. An index to the extent of the industry or coal. An index to the extent of the tourist movement in a country is the fumber of persons engaged in the tourist industry. In Switzerland, according to the Fwiders Census of 22nd August, 1929, there were 1772 hotels and boarding houses employing 65.58 person; conditioning the second largest 65% 65.58 person; conditioning the second largest 65% industry, the first being machine-making with 76,512 persons. A rough estimate past the amounts apost by fourtied visiting linds at Inc. 3509 per head.

Although there was no encouragement to them to come, and no very warm weacome greeted them when they arrived foreign visitors came to India in fairly large numbers before the war. This in fairly large numbers before the war, runs augurs well for the future. If so much has been got with so little effort, it is not unreasonable to suppose that a greater effort will produce much larger revenue. A firm which sells goods has the adlarger revenue. A firm which sells goods has the advantage that it can show samples of them. There vanuage that it can show samples of them. There are no samples which the man who proposes to sell India can take abroad to the prospective cuscomer. His task is not to be envised He has to sell a personality, a tradition, a way of life. To to seil a personality, a tradition, a way of life. To say these things is not to imply that India has a limited appeal as a holiday centre. It has its own beauties, historic buildings and charms, as well as what may be termed the usual "indiday attrac-tions". In any case, it is the differences from the traveller's own country which should be brot to his notice, and for which, presumably, makes his journey. He should be encouraged to make his visit to India an adventure. He can watch a new way of life, eat new food and drink unfa-milar drinks. In his travels in Europe he has encountered a good deal of sameness. The diffs between England or the U.S.A and India difference between two contine

Some agency or organisation is require the selling, be elling, because, as experience show of he left to individual enterprise. of trades which share the mos apends is wide. Transport servitaurants, entertainments, shops and or vices will all gain directly, and indirect tiquial income brought in by visitor vace will all gain directly, and indir-tional income brought in by viz-sione thrown into a pool. The good take home to be admired by frien visible exports indirectly by creats for Indian goods. Since so many the attraction of tourists, there as

consistry as a field for the holiday-no version. Such a body could perhaps of on the links of the British Council name on the inner of the great opening as weaks other committee the new toutet body it be granted sufficient money from public is or make it independent of the need for but skable with the commercial exploitation of dies, although it might expect to receive doha-from the industries which will gain shost m its activities transport services, hotels and saurants A national tourist organisation can draw on the experience of other countries planning its activities. It could maintain a ster tical and research department co-ordinate the component parts of the tourist industry maincomponent parts or the course industry mounts built taken offices overseas and publicity would built large in its work. It is not enough to set up administrative machinery to deal with any problem, least of all in the sase of the tourist industry. Constons and other restrictions should be limited. The establishment of hotels and adequately equipped travellers' bungalows is an essential pre ped travelers' nungatows is an essential pre-requisite as also the appointment of a staff of curators and guides the provision of adequate rall river and road transport and the provision of good literature for the intellectual tourist. Finally ourists might be divided into two main classes ts 1e visitor dents of this country who wish to travel within the boundaries of India It is necessary that the boundaries of India It is necessary that arrangements to cater for both these classes should be made as both are valuable for the economic, cultural and social development of the country

The Government of India have circulated to The Government of India have circulated to the Provincial Governments and trade and com-mercial organisations a proposal to convert India's currency system to decimal denominations. The advantages of the proposed change are facilities in accounting and the adaptability of the system to the currency systems prevalent in most of the countries of the world and opportunity offered by countries of the world and opportunity offered by the war to undertake the shange It is explained that India's currency system has been greatly expanded on account of the war It will be easier to change over to the decimal system when the present currency is constructed following the iermination of the war. It has also been pointed out that the Government of India have an open mind and they will be entirely guided by the opinions expressed in the country. If the country is the country is the country is the country in the change it is proposed to undertake the necessary for the country is the country in the change it is proposed to undertake the necessary.

#### Madras

The Madras Government's Five-Year Plan-Southern India Chamber's Policy-Sales Tax on Specie to be Abolished....Ongole Cattle -Groundaut Market Continues Depressed

5th May 1945 The Government of Madras has just published its Five-Year Plan of Development which is to come into operation in 1947 and will be executed by 1983. The Plan envisages a total expenditure 1364 crores out of a development budget of Re 1386 corces out of a development budget framed for the period with resources amounting to Re 1487 cores from the following sources (3) Revenue surpluses during the Dre years of the pian, Re 15 corces, (3) Lours for four terms of the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, (4) Lours for the pian, Re 15 corces, ( (6) Contribution from the Government of India Re 50 crores. Out of the total resources budget after retaining a sum of Re 6 crores for con-tingencies, the Government proposes to apend Rs. 1996 crores on schemes of development of various kinds as well as on the provides of the contribution of the contribution of the necessary of the contribution of the contribution of the necessary of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the contribution of the second of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the contribution of the c ancestities. The re-employment was use ment in its of those who had rendered was earlie a naturally received priority exercise naturally received priority exercise naturally received priority exercise the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section of the extra section

form the bases of eco irrigation personnel communications, education and a trained.

The allocations for agriculture veteripersonnel The anocomous for agriculture vecer-nary and itseatock departments forcest fisheries, water-supply rural uplift public health medical aid and the like are not very striking but it must be remembered that in the first five year period the preliminaries must naturally dominate the

The dangers which threatened the commercial community to-day and the manner in which the Chambers of Commerce should seek it safeguard the community against them were referred to by Mr Sami Ventatachalam Chetty and others at a party given by the merchants of the City to the new President of the Southern India Chamber of Commerce One danger he said consisted in State Capitalism encroaching upon individual en-terprise Another danger was inherent in the grave irregularities which had made the body politic look at the commercial man as if he was Public Enemy No 1 A third lay in the intrusion into Provincial Autonomy in spheres of co and industry of inter-provincial magnates. eres of commerce to day were enamoured of State Capitalism be cause the public had had to face a lot of difficul-ties from individual businessmen actuated by greed for profit. It was the duty of the Chambers greed for pront it was the duty of the Chambers of Commerce to make the individual merchant or industrialist join the corporate body and help to avoid State Capitalism on the one hand and per-sonal selfich greed on the other Mr Sami Venkatachalam Chetty and those who followed him-Mr P R Nammalwar and Mr T Chen galvaroyan-observed that by his own example Dr galvaroyan—observed that by his own example Dr Alagappa Chettlar had shown how individual enterprise and initiative could be reconciled with the public interest Addressing the gathering Dr Alagappa Chettiar said that no longer might the mercantile community and the members of the Chamber be content with living as they hitherto used to do on percentages and margins on the sale of goods produced elsewhere They must expand their activities by producing as well as distributing wealth Madras with her intellectual wealth mineral resources and the enthusiasm of her young men and with scientific knowledge made available through university research departments should be able to hold her own against other Pro-vinces not in a spirit of competition but in the le spirit of increasing the steatress of India developing the industrial activity of the arry as a whole He exhorted businessmen in country as a whole to utilise their funds not merely in investments in other Provinces but also for start-ing industries in their own Province so that the Province might take its due place in India's real

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The Government of Madras has notified a Go nor's Act (draft) exempting, with effect in April, 1945, sales of bullion and specie se the payment of from one payment of the sales tax timeer the Madras General Bales Tax Act. The system of ilcensing buillon dealers will, however, continue, with the licence fee being raised and fixed at a graduated scale instead of at the present rate of Rs. 25 irrespective of the turnover of the licer The new rate will be an annual fee of Rs. 50 whereever the turnover does not exceed Rs. 20,000 and Rs. 100 in respect of licensees whose turnover exceeds Rs. 20,000. The new rates have come into force with effect from 1st April. The changes will force with effect from 1st April. The changes was be generally welcomed by the public inasmuch as the draft Act recognises that a tax on every tran-saction is not, as was pointed out at the time the Act was extended to buillon, equitable. Government will consider whatever criticisms the publ may have to make if submitted within four

The possibility of supplying Madras with the necessary number of milch cows was considered at the Ongole Cattle Show held last week at Ongole. Mr. V. V. Giri, ex-Minister, declaring the Exhibition open, congratulated the members of the Cattle Show Association on the splendid work done by them in maintaining the famous breed and said that if the whole country emulated their example,

produce such excellent problem. Mr. M. Radi of Madras, who presided, stated that if an organization subsidised by the Government was set sation subsidised by the teoremous most at Ongole and if railway or other transport ties were afforded, since it was only eight run from Ongole to Madras, it would be p to supply milk from Ongole to Madras. Hurley, Director of Veterinary Services, present at the Show, was not of the vis Ongole could supply mileh cattle to Madra economic basis. He said that good catt always produced in dry areas only due to the or genial conditions there. In wet areas and in a with excessive rain-fall or humidity, good on with accounts remained to the quest of increasing the milk supply of Madras from Ongole area. M. Eurisy said he had his of dendet about the featbility or the wisdom of proposal since the diverting of mich animals in the rural to the urban area meant it that the contract of the proposal since the proposal since the diverting of mich animals milk on the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the proposal since the p that creasing of the production of cows and the feed-

The depression in the groundnut market persis The stocks both of oil and of seeds continue to be heavy. There are sellers willing to accept reasonable offers. But the demand continues poor, ex-porters, crushers and Calcutta buyers being reluctant to enter the market. Internal consum centres are also inactive, while enquiries from other provinces are practically nil. The prices both for oil and seeds witnessed a sharp decline respectively to Rs. 55 and Rs. 145 at one stage, but since then there has been a slight rally by 8 annas to Re. 1-8. One of the headaches of the trade is the transport situation which as yet has shown no sign of improvement. There is good demand for cake but stocks are low

Reactions to the Budget-Relief from Double Income-Tax-New Basis of Motor Car Taxa-President on Overseas Trade Relations-Comment on India Government's Industrial Development Plan

26th April A NOTHER of our terrific war budgets was presented to Parliament this week. The event caused no excitement. It passed as quite an ordinary affair. One reason for this was that everybody knew in advance that the Chancelor of the Exchequer would propose no important increase in taxation. There are obvious grounds on which it was convined and reserved to the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract increase in taxation. There are obvious grounds on which it was sensible and practically useful to allow this advance information to get abroad. Another reason, which may I think be claimed with justifiable pride, for the placidity with with justifiable pride, for the placifity was with justifiable pride, for the placifity was which the Budget was received is the fine courage and lack of feas with which our people are still facing, as they have faced these past five and a hardwar sacrifice may be demanded half-years, whatever sacrifice may be demanded of them for the cause for which we are flighting and the strict rectitude upon which they are instaints in all matters of insance connected with the war. The Stock and Share Market is strong on the morrow of the Budget and a general air optimism prevails. This is largely due to a general indression, which the Chancelior has not discouraged, that there will be another Budget in about six months' time and that Government will introduce in it some of these ameliorative m introduce in it some of these amelionalive measures which those concerned with the restoration of the committy regard as casential the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the configuration chamouring, prefereday. In the name of the working man, for income sure releft.

There is meanwhile great satisfaction over the successful negotiation of the agreement for the sholition of double income as as between British and the United Sixtas and over the lowering (at any 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 to 1,000 and the United States and to a cost of £12,000,000) of St the profits of small concerns. effect on the share market, that the British Dominions a a Profits It is great effect on the share market. It is that the Scittah Dominicas and In-persuaded to follow the American matter of the shoftsion of dettile point was ranned in by Sic Sci-gestandar's debate. The disappear



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displate ones, India: Mais he seed known, parone injure whe need this latter and the less said about lights the heart of the latter and the less said about lights the heart of the latter of the latter of the agreement with foreign displace will follow be received, as parellell. There is an impression that the receivity registrated agreement with pregister, which has not yet been tulty published, continue, prefigurate of the desired character. The JAA.

There is great antifaction in the moton-sar apport tyade over the Chancellor's change of the method of ealphalting motor car taxation. Taxation is at grassit based on nominal horse gower method of ealphalting motor car taxation. Taxation is at grassit based on nominal horse gower born of collinears in the car earlies. The offolic appeality of the cylinders is to be the future basis of the collinear of the same of the cylinders is to be the future basis with the collinear of the same of the cylinders have been described by the cylinders with the cylinders which they will be able to succes with such cylinders they will be able to succes with such cylinders they will be able to effectively. We shall see in general the concess of the cylinders of their stitude of the cylinders are with the cylinders of their stitude of the cylinders as whole and consequently of their stitude of crystallies big helpful measures as soon as they can three has for some time been less complaint against Government under this head than the contract of the cylinders of the cylinders are now becoming soutly stational less than come to appreciate better than before the contraction and consequently have to suffer a long period of acquaints and strengthorms. The hope now is to appreciate better than before the contraction and consequently have to suffer a long period of acquaints and strengthorms. The hope now is to a Government will get going in time to seen that Government will not got the covernment will not got the covernment will not get going in time to seen that Government will get going in time to seen that Government will get going in time to seen that Government will get going in time to seen the covernment will get going in time to seen the covernment will get going in time to seen the covernment will get going in time to seen the covernment will get going in time to seen the covernment will get going in time to seen the covernment will get going in time to seen the covernment will get going in time to seen the covernment will get g

A very interesting and thoughtful speech was made at the annual mesting of the London Chamber of Commerce this week by its Freatdent, Astor-General Stir Favan (10th Olic Alexandra (1900). The Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900). The Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900). The Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900). The Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900). The Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900). The Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (1900) and the Astor-Chamber Stir Favan (190

The prepayancer have this week been sorry transfer for the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the propert

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oes and to reduce it to a figurehead in the allimportant fields or public health smitation, education form planning and land development. The Central Covernment has also adopted a passive stitude and has rarely laken active interest in this do-called purely Formical subjects.

the so-called purely Provincial subjects. The object of reconstruction planning in India will be to change these conditions." So that is what is meant by overcoming constitutional problems through the co-operation of businessmen.

blems through the co-operation of basinessmen. Now we are took in the new pronouncement that the pre-war policy of Indiser Jaire is to be changed People may well have rubbe! their eyes over this as they remembered the variety of measures taken by the Government of India in the same taken by the Government of India in the Indian industrial development—the high protect Indian industrial development—the high protect Indian industrial development—the high protect Indian industrial development—the high protect Indian industrial development—the high protect Indian industrial development—the high protect Indian industrial development—the high protect Indian industrial development of Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral Contral C

The Financial Times begins by acknowledging







# HERE FRECIOUS THING

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GOLD STAMP RUM

ment of India needs examination from numerous angles but opines that at the present stage it is likely that the chief effect of the darification of the uncertainty which appears at present to be impeding plans of development by private indus will be to aggravate the anx ues of private It concludes that owners of capital though the proposals may spring from racial differences as some observers hold rather than from Socialistic leanings their economic effects will be the same India will need to watch closely and be guided promptly by the results, aspecially in international affairs, if the country a prosperit is to be maintained and its present high credit status to remain unimpaired The Times on the same day took the view that the Government of India s revolutionary plan is necessary saying Among members of the majority community industrial and commercial pursuits have long been the monopoly of one of the great groups of castes whose sense of responsibility for the well being of the rest for centuries a characteristic of the Hindu social organisation has now been weakened by the growing prevalence of purely business mora If these expressions of opinion reflect mis apprehension of the Government of India s real intentions and indicate unjustifiable suspicion the fault lies not with the commentators nor with the business community here for whom they speak

shat the industrial position taken up by the Govern

# but with the manner in which the new plan was published INDIAN INDUSTRY BETWEEN THE WARS

#### Rs 150 CRORES INVESTED IN JOINT-STOCK ENTERPRISE

WHAT were the principal experiences of the inflat in the social and economic field in the inflat was reported. This question is answered to the inflat was reported. This question is answered in the inflat was reported in the social and social was reported in the social and Economic Trends in India in the Inter War Period which has just been published After analysing the trends he says India has still considerable gards to fill in the industrial structure. Her agriculture is capable of further interpretated. Her Social services have room for evelopment. But all in all there has been not development. But all in all there has been not every service and what India has packed with the limit of the social services in the limit with the social services in the limit with the social services in the limit with the social services in the limit with the social services in the limit with the same been not serviced in the limit with the social services and what India has achieved in the limit with the same services and the services are serviced in the limit with the services and the services are serviced in the limit with the services and the services are serviced in the limit with the services are serviced in the limit with the services are serviced in the limit with the services are serviced in the limit with the services are serviced in the limit with the services are serviced.

period in the affairs of the world does provide a measure of what she can—with a long term programme of development before her—attain in the years to come.

In his medicac to the book size Timodore Cirstory Economic Advisor to the Coverment of
sory Economic Advisor to the Coverment of
India speaking of the value of the book under
reference asy shat, to control the future knowledge of the recent past was indisponsable and
that therefore it was considered secult to attempt
the state of the state of the state of the
been done in the book. He says
The end of the
last Great War saw the emergence of great social
and economic changes in almost all parts of the
word in Indias the frauchite was greatly videase
word in Indias the frauchite was greatly widease
logmental activities was transferred to responsible
ministries in the Frovinces. An era of protection
was inaugurated shortly afterwards as a result
of the recommendations of the Fiscal Commission
A decade of realigistment in India as elsewhere
the India advertey in common with the rest of the
world. The outbreak of the second World War
has brought now and incalculate elements of
disturbance with it. A new era of readilustment
it is clear that he piputning necessary to meet, the
edigencies of the time will have to cover a very
wide ground."

The book has twenty one statistical tables role time to area and population literary deviatedian progress public health labour agricultural production irrigation mineral production irrigation mineral production industrial production trade transport and communications banking and currency joint stock companies public finance prices and wages consumptions and convenient help to industry and trade and the state of the period in the main have been brought up to date and ras a possible in many instance. Statistics rate faing to British India and the Indian States are presented aids by side and Burns figures have been separated Every table has been illustrated by multi coloured disarrans which show at a giance the progress achieved. The introduction gives a brief every of the social and economic provinces in the control of the control of the statistical tables.

Speaking of the increasing pressure of popular tion it observes that the immediate problem in India is one of combating the fleay pressure on the nation; resources caused by the net addition of 80 million souls in twenty years. The high rate of natural increase has throughout been sustain ed largely by a significant fall in the infamiliar mortality as well as the general mortality state. The extrastics of theodical sites justice hearts pointties the numbershort been who at the important factors that were responsible for this downward tented in nortality rates. The shirt free high as the theart meaning the state of the same time remained shiftless at a high fiscal. Three's has been during the protein a sites to be particularly during the bittless, during which period the number of rotics increased from \$5 to bit and the aggregate population of these cities from \$ millions to 165 millions.

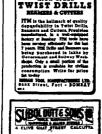
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An important outcome of the policy of industrialization was a regulated range in the composition of Indias foreign trade. Imports of finished goods accounted for 18 per cent of the total value of the imports of India isolution Burnan in 190 II by 108 IV to corresponding Burnan in 190 II by 108 IV to corresponding to the composition of the corresponding peeperson in 190 II by 108 IV to corresponding fail in the physical volume of imports of eation peeperson as well as of iron and steel manufactures and cement and the almost total disappear ance of sugar song and matches, laken begetter with the remarkable increase in the volume of inhaled trade in these manufacture that he whole imports of finished goods had been displaced by infegrous production

An even more striking development on the import side was the steady increase in the chaze of industrial raw materials from 5 per cent. But this increase demand for foreign raw materials was not accompanied by a decline in her own raw material apports On the other hand between 1000 21 and 1996 27 the proportion fraw materials to total apports increased from fraw materials to total apports increased from







HIGH SPEED





if per cent, to it per cent. During the same i esponia dichinal from 10 per out, 40 M per coning simply to a closp full in the value of rise of cottier and jute manufactures. Elemental spoors to cover an aver measure-tree. Scroots spoors spoors were that before the continual or the present of industrialisation was remote mainly in the development of the their spikin industries calenting mostly to the internal domain for firsthed goods, rather than the establishment

These changes in the composition of trade were secompanied by even more remarkable changes in its direction. In 1920-21, et per cent, or the in-ports were derived from the United Kingdom but in 1936-37 only 38 per cent. came from that in 1995-37 Ohly 38 per cent came from that country. Foreign countries, particularly Japan. Germany and the United States improved their position from 34 per cent. to 51 per cent. The main changes noticeable in the direction of the export trade were an increase in the share of the United States. tipud were an increase in the share of the owner. Kingdom from 22 per cent, to 32 per cent, between 1930-21 and 1986-37, a decrease in the share of the rest of the Empire from 21 per cent, to 14 per cent, and a relative stability in regard to foreign countries

As regards balance of trade, only on rare occa-sions did India's imports exceed her exports. Generally speaking the merchandise balance of trade remained in favour of India to such a large extent till 1930 that the balance was large enough extent till 1890 that the balance was large enought to permit of a considerable importation of gold to permit of a considerable importation of gold to the considerable of the considerable in the consideration. But after 180 dl, when the trade depression started, there was a temper fall in the prices of Dolda's exports than in the prices of her imports and as a consequence the merchandles balance of trade dwindled to almost nothing. This would have led to differentiates in regard to external payments, but, following the ste the rupee price of gold resulting from the monetary events of the period, India had become a net ex-porter of this metal. The balance of transactions in treasure, which had thus turned in India's favour, largely made up for the decline in India's favourable balance of trade. The gradual dis-placement of exports by indigenous production did not apparently have any adverse effect on customs revenues. Further, as more and more industries were firmly established, it was found possible to levy small excise duties on the products of such

#### RECENT JAPANESE POLITICAL CHANGES

#### PURPOSE OF SUZUKI CABINET

TYME interacting relations between political and military events in the Pacific are extremely close. It is no coincidence that the fall of Stajan preceded the eclipse of the Tojo cabinet, and that control of the tensor of the tensor of the tensor of the course of Pacific and the Indiance on Chitaves have led to the downfall of Kolso. It would, foresteen, be incorrect to assume that military disasters alone have brought about a change of cabinet. It settacts in the Facilit were Sasies the cult for cabinet and the control of the cooled survive long in Tolyco.

The new Suzuki cabinet has started working under groumatanes which are not too suspicious. In the big naval and ar battle off Kyushu, the southermost island of the Japanese archipelago, operations, it is reported, have so far cost the Japanese 590 planes and a quarter of her fleet including the super-battleowarter of her feet including the super-battle-frept-the 4660-on Francis. The Japanese have already legs told that their bornshard has be-brief the properties of the properties of the large super-battle of pressure briefers from the Talke tested by the properties in the near fatter. The properties of the fatter of the properties of the properties of the properties of the properties of the pro-lement of the properties of the properties of the pro-lement of the properties of the properties of the properties of the properties of the properties of the form military substicula Nor in its specific particles for the properties of the season of the properties of the power of resistance of the time? Nor.

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and Manchuria and Formoss are well knows short Kaiso has done everything possible to Japan into one vast war camp. Nothing mo necessary in the way of extreme measures;

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and Shigenest Topp, who has been appointed

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Asia, are significant additions who apparently

have been inclined to help Shualt maintain the have been included to help Sassuki maintain the moderate from. Tope was Presign Minister in the Tijo cabbet, and while subassador to Russia was inclusivenenta in framing the Russo-Zapanese post-which was recently denounced by Russia. He was recognished for the resumption of diplomatic relations between Japan and Russia and success-tuly nenotiated the sale of the Sino-Russia Raulity nenotiated the sale of the Sino-Russia Raulity of the Company of the Company of the Company of the World Mancharts. The true agreement of World Mancharts. The true agreement of World Mancharts. The true agreement of Russia and Japan—was signed by Tugo. Togo's appointment to the new cabinet tends to streamthen the general supposition that an appeasement policy may be followed by the new company of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of th

A Japanese report commented: "It appears that Admiral Sumukir solley is to form a cabinet composed of a small number of men of ble calibre whom the people trust absolutely." Stability and Samukit surp presence as Prime Mindert a sufficient to mark the new cabinet in Japanese eyes as a "moorate" one. Admiral Susual sur nore "stable" than any other leader in recent Japanese governments. The impression given then is that if let in control of consider favourable the advisability of acceptable. consider favourably the advisability of accepting the Allied unconditional surrender terms failing, of course, Stanki's attempts (which may materialise soon) to bring about a compromise. This, however, is only a propaganda facade, as presented to the Japanese public, who may not immediately sak what appears to us an obvious question: Are the new leaders of Japan—Suzuki and his colleages—whom the people are asked to trust absolutely, in control of affairs?

The fact is that a second line-up of powerful militarists has materialised behind the Suzuki cabinet. According to a Japanese report there has been a drastic reshuffle of military chiefs in the course of which Field-Marshal Sugiyama, War course of which Field-Marshal Sugiyama, War Minister in the Koiso cabinet, and Field-Marshal Hata, formerly Inspector-General of Military Training, have been given supreme control of the Japanese mainland, while General Daihara, the notorious intriguer and pressure-monger in China, has been appointed Inspector-General of Military Training,—politically, a highly influential post.

This Suglyams-Hata-Dolhara combination, with Umesu retained at his post of Chief of Staff, has clearly not surrendered to the Suzuki group. The militarist group remains in full power.

The state of Japanese morale, at this period of the war, has become a factor of considerable importance. Indications are that Kolso had innumerable difficulties in controlling the violently importance. Indications are that Kulon Jake immunerable officulties in controlling the violentity in multiple and in the violentity of the controlling the violentity of the controlling the violentity of the controlling the violentity of the controlling the controlling the violential of the controlling the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of the violential of violential of violential of the violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violential of violent

SUPPLIES TO CALCUTEA During March 2399 wagons currying 38,600 tons wheat products, rice, paddy, makes, barker and Pele arrived in the Calcutta area through the R. I. Rashire may a Press Note. In addition, 1,500 wages as in received of which the details of weight a mol importance.

COTTON CROP OF BRAZES.

The United States Advications Departities the Cotton Crop of Brazil for the Say second to no more than 2,884,686 be in the 1868-1864 brop which was 2,675,680 b

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# Books and Publications

India In World Politics by Dr Lanks Sum MA Ph.D (London) Sultan Chand and Company Deihi 1944. Price Ra. 10/8/

The question of India's representation at the The question of indias representation as well united Nations Conference at San Francisco whise the pattern of a post war security organization is to be settled naturally raises the issue of India's status in world affairs. Dr Lanzs sundarans has written his book with an eye to the various judical and political issues that are bound up with India s participation in the Peace Conference evan before the main directions of a post war security organization as projected at Yalta became evident organization as projected at value occume evident the has discussed the anomalies between India's legal status in international assembles such as the League of Nations and the de facto denial of her political sovereignty which render her risk dubious and ineffective in the formulation of policles and their execution in the internati sphere It is true that during the interval separatan original member of the League of Nations es tablished at Geneva made valuable contribution to the work of the International Labour Organi zation the Permanent Court of International Jus-tice at the Hague the International Committee of Intellectual Co operation at Paris the International Institute of Agriculture at Rome and vari tional Institute of Agriculture at Rome and vari ous other League and semi League oransmitations hat were insept d by the Ideals of humanstarian internationalism India also secured representa-tion at important international conferences such as the Washington Conference such as the Washington Conference and Conference the Conference and the World Distarraments Con-ference All this, Dr. Sundaram concedes is true, but their was there he arranes only by courses but India was there he argues only by courtesy and perhaps because it suited the purpose of Britain The authors contention is that India a status at Geneva was a legal fiction and a country status at Genera's was a regai inction and a constry that did not enjoy national sovereignty could not make any contribution to world peace and seem rity Indias actual nosition was that of a sub ordinate in the inter war period and the free will ordinate in the inter war period and the free will of her people did not find expression in her re presentation at the international assemblies and conferences mentioned above since Indias representatives were not clocked by her people but by an alien Gowirment Dr. Sundaram refers to the anomal us system under which even to-day communications from the Leavue of Nations sections. communications from the League of Nations sec-retarist intended for India which is an original in mber of the League are forwarded to the India Office in London and not to the Government of India direct and communications of the Inter national Labour Office are sent direct to New Delhi with copies to the India Office though replies from New Delhi are forwarded to the International our Office through the Secretary of State in don Also Indian Delegations to the League of Nations were led until 1929 by non Inciany
The matters in which India felt more helpless
were those relating to foreign trade and Indians oversess subjects in which she was denied all

After this comparatively broad survey of India sole in international affairs all the stock argu ments in favour of an early assumption by India of national sovereignty follow The economic and of national sovereignty rollow and collision people social well being of four hundred million people to the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the collision of the as a factor of fundamental importance in the welfare of mankind the colossal foreign trade of India as a factor of economic stability in the

cons as a ferror of international forces that may be utilized in peace only it India in 16th fre fielding. The Saudenam comment of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contro world as a whole and four t armed India would have neighbouring countries, would be devoted to ground There are few who would his pica for India schieving full national a ignty but to assume that a free India alon satablish perpetual peace in the world is to a the point too far National sovereignty in is etual peace in the world is to stre far National sovereignty in itsel the point too far Mational sovereignty in Head is no giaractor or peece, on the outstary is has very often in the past provided the motive for conflict. In fast political science will have to evolve a guatem by which national sovereignty may be co-ordinated to the over thing sutherity of an international institution if wars are to be prevent of in the future. The international order relate of in the future. The international order relate international manufacture of the experimental and the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence of the confidence o

Books Received -Labour and Factory Legislation in India by H M Trivedi (N M Tripathi Bombay Price Rs 15) Indians in British Industries by Dr H C Mookerjee (Sarnswath Library Calcutta Rs 1 4)

Complete Income Tax Ready Reckoner 1945 by R C Doodhmal (The Popular Book Depot Bombay 7 Price Rs 2-8)

Food Policy for India by S G Tiwari MA (Nand Kishore & Bros. Benaros Re 1)

All About Textiles and Control Orders by J N Varma (Calcutta Yarn Merchants Asso-clation Calcutta Price Rs 4-8-0)

The American Problem by D W Brogan (Thacker & Co Ltd Bombay Price Rs 6 14-0)

The Cotton Industry of India by K L. Govil (Hind v Kitaba Bombay Price Rs 1 12 0)

Future Prospects of War Expanded Industries by R. Baiakrishna Rochouse & Sons, Ltd Madras As 12) The Future Constitution of India by Dr E. Astronham Rochouse & Sone, Ltd Madras

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Britain's Sterling Balances and External Debt by Donald H Heatherington (Hast End Publi shers Allahabad Rs 1 12)

Sconomic Planning in India by Prof R V Rao (Kitabghar Rajkot Rs 2-12 0)

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#### STOCKS OF MANUFACTURES

#### LITTLE CHANGE IN APRIL

IT will be recalled that stocks of manufactured jute goods held by the mills increased in Marchy by nearly ten thousand tons, as increase aptriph-table to the heavy increase in output which consured in that mouth as compared with the spec-doction in the greations mouth. It is believed that the mills' output in April was about the same as it was in March There were freeze polentially working hours in April but conside the end of the mouth his maje-shift securi-driven mills out the month the single-shirt sécam-driven mills got better supplies of coal and were able to get in a few hours of work. It is satisfactory therefore that the increase in mill stocks in April was only was available for the export of jate manningstures in agate of the needs of the Rapson force in fact it was reported that the shipping instructions received and the shipments were higher than in Maxon and mignt have been nigner still had three been serificient lighters available.

there been stiffetent lighters available

There were increases in all kinds or mahu
factures except sacking for Commercial purposes
stocks of Commercial posts were up by 479 tons
spating by 1,854 tons were up by 479 tons
spating by 1,854 tons Commercial secking was
flown by 1,205 tons The total increase in heastan
stocks was 1,935 tons and they now stand at
1,978 tons The not increase in sacking was
tons. The form of the contract of the commercial
commercial socks held on Commercial
commercial socks and are now 129 779
tons while the stocks held on Commercial
account are 709 per cent of the total
stocks 78 478 tons or 431 per cent over heastan
commercial socks we find the Commercial
account are 709 per cent of the total
stocks 78 478 tons or 431 per cent over heastan
to 78 478 tons or 431 per cent over heastan
traking the Commercial stocks we find that 256
tons or 299 per cent were heastan and 26 791 tons
or 701 per cent were heastan and 26 791 tons tons to 299 per cent were nessian and so vii tons or 701 per cent, were sasking Covernment stocks were 38 535 tons of hessian or 786 per cent, and 1345 tons of sacking or 244 per cent. Hessian stocks were almost evenly divided between Com-mercial and Government holdings the former mercial and Government holdings the former being 483 per cent and the latter 511 per cent. The greated bulk of sacking stocks were how the greated bulk of sacking stocks were how cent, was hald on Government secount and the remaining 878 per cent on Commercial account; it is disappoining to find that there is no move-ment of stocks of sandbags which remain a serious incubus at over twenty thousand town Indeed it ingsurprising to find that a small increase in the quantity of sandbags is reported Even though is only 164 tons it needs some explanation con-dering the huge quantity already in stock.

#### JUTE MANUFACTURES FOR WAR PURPOSES

JUTE MANUFACTURES FOR WAR FORFORES
In his greech at the annual seneral meeting of the Indian Jule Mills Association Mr. Walker expressed ragges that he could not reveal details of the Indian Jule Mills Association Mr. Walker expressed ragges that he could not reveal details repaired to the property of the Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Indian Ind

material required can be got to the site with less trouble than the huge quantities of cement stone and sand that had to be moved for a con-

ann same transcription of this development has given rise to ideas that the mortusti roads that India stands in so much need of might be created in this way and if something could be done on these lines it would be made that the more substitution of backward rural help not or not only the development or ricts but also the jute industry It is one thing. custrous put also the jute inequiry it is one time, however to stand up to the wear and tear of aero plane wheels heavy though that may be and another to resist the narrow iron tyres of bullock carts. Nevertheless, the experiment would be worth

Another item in the jute industry's contribution to war developments to which Mr Walker referred was the hessian parachute. News has now been received from Australia of an invention called the storpedo This consists of a cardboard container designed for the purpose of dropping sup-plies from the air The cardboard container is attached to a hessian parachute twelve feet in diameter or only a quarter of the size usually em-ployed and it is said that from a height of 500 feet a load of 200 lbs can be dropped in almost all weathers in an area only 100 feet by 300 feet It is said that fragile articles such as eggs and electric light buibs can be dropped safely and accurately

These are only two of the many items of war production of the jute industry that are gradually coming to light As Mr Walker said the industry needs more publicity and it is a pity that more has not been done to bring these more prominently to public attention Publicity and pro minently to public attention paganda are needed

#### COAL

The arrivals of coal last week averaged 87 wagons per day, the highest touched so far Unfortunately there was an insufficient supply of labour at the dump and it was not possible to give an even diskribution. There was a further handleap in the strong tides and the prevailing high winds and it was not possible to give the down river mills their due share as the boats travel on the tide and are not towed. There is travel on the tide and are not covers intere as also a scarcity of barges, and it was not economical to spare barges for the time it takes for them to get to the mills farthest down the river Unfortunately there has been a failing off in arrivals in the early part of this week Last weeks effort was apparently too much to be kept

#### THE JUTE MARKETS

DULL CONDITIONS

DELLA CONTITIONS

There has been a back of business in all sections of the matter in manifestures the chief indirector has been a back of business in all sections of the matter in manifestures the chief indirector has successful and the second of the section of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the se

Duciations at the close of business on Tuesday were

	Remaiy/I	May.	Jus	*	Duly / P	lopi.	Oct.		
	Ra. A	4.	Ra /		Rs.	Aŭ.	Re.	Aв	
40 ftts. 8 cs.	22	2	32		21		21		
40 jns. 101 cs.	30		28				27		
Heavy C's	63		63		62	0	61		
B Twills	83		62		80		to.		
Liverpools	70		70	٠		4	•	٠	
Corntacks			-		81		61	٠	
Cintrated	81		#1	0	**		70	٠	

p-Stoom Bases.—There is very little to report Mills possible European Pirate at Ra. 25 kg only in small quantities of out-simps at Ra. 25 for NC and Ra. 25 for MC an There was nothing to report in the export market.

New stolking to report in the export market, 
Kutcha Baiss-Mills bought incroses New Crep and
RE 19 Re 17 and Re 16 for Tops, Middles and Bottens,
RE 19 Re 17 and Re 16 for Tops, Middles and Bottens,
Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 19 Re 1

	Middles Rs. As.	Bottoms Rs As.
European	18 8	13 8
Supervised and Bengali Jat	15 12	12 12
Supervised and Bengall District	15 8	12 8
Marwari Jat	15 8	12 8
Marwari District (Eastern)	15 4	12 4
Marwari District Northern)	15 0	12 0
Marwari Distric (Jungli)	16 12	11 12

Tossa is quoted at eight annua above these rairs. New Crop is quoted at eight annua above the price of pld Crop All quotations are rather erraite in the absence of busit ess to test the market

accence of business to test the market Mofessall-miports are still small but buyers are not so keen as they were and are inclined to hold off in the hope that the castir tone in Calcutta will bring prices down. Cultivators are however buy in their fields and not showing any willingness to lower prices. Conditions for the New Crop have been favo for both sowing and the growth of the young ] The plants are healthy but more rain everywhere be beneficial

The Indian Jule Mills Association issues the following semo of total reported sales for the week ended sturday the 28th April 1946
This and next month Focused

		Yds 62 45 974	Yds 62 27 900
f oz Hessian in above)	(in	5 80 000 6 21 688	1 20 000 1 09,54 592 62 04 022
	8 oz Hessian in above)		62 45 974 8 Oz Hessian (in in above) 5 80 000

The Indian Jute Mills Association issues the following legio. of total reported stocks of manufactured goods relusive of Government. Orders ---

Description	31st Marc	h 1945	30th April	1945
	Yds.	Tons	Yds	Toms
Icenian Cloth &				
79 sign	13,27,28,563	30 459	13 67 70,797	36 938
sacking Cloth &				
Bags	20 89 68 530	87 996	20 83 98 547	86 791
Total reported	stocks of m	anufact	ured goods h	eld on
Sovernment Acc	ount			
endbegs	9 68 24 673	20 230	8 68,54 420	20,294
testes (Herb	45 25 010	1 900	40 14 400	1 224

Scrim Cloth 46 75 012 1 322 46 14 469 1,324 Hessian Bags & 671 012 1 525 612 60 887 16.817 Sacking Bags & Cloth 2,63 41 840 10 562 3 01 56 718 12 446 2,63 41 840 10 562 3 01 59 718 12 446 SUMMARY

Total 20,89 68,830 87,995 20 82 98,547 86 791 2 53 41 840 10 562 3 01 59 718 12 446 23 53 10 670 98 557 23 85 58 265 99.237 faloT

THEM 2 TAKE IN FIVE SEASON 22 SEE SEE 58 285 W.22?

N B — April stock figures include returns of Gagalbala in addition to those of member mills but contain an estimate of the stocks of Kedamath Katithar and Maheswari Devi Against these are shown the actual stocks of member mills and of Gagalbhai for the month of March 1987.

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#### BENGAL CENTRAL BANK, LT.

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Gaya BANKING BUSINESS OF EVERY DESCRIPTION TRANSACTED. Monoging Director Mr J C. DAS.

#### GRADING OF JUTE

A jute yarn is composed of fibre strands which vary as regards strength, length, diameter, shape of cross section, degree of Branching and any or Regarding the strength of such a years two points may be noted. First when a gradually increasing load is applied to it a stage is soon reached when the weakest flore strand in any of the cross sections break another load on that with apparently no increase in total load upon the year he load per library that the load per library that the considerably lower than the sum of the break as a result, the years breaks under a load whech is considerably lower than the sum of the breaks in considerably lower than the sum of the breaks considerably lower than the sum of the breaks are contribute to the strength of the years for obvious reasons. These are points in favour of the examination of bundles of these reals when the strength of the years for the examination of bundles of these reals when the strength of the years for the examination of bundles of these reals when the strength of the years for the examination of bundles of these reals when years are not the years for the examination of bundles of these reals when years are not the years for the examination of bundles of the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for the years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years for years years for years for years for years for years for years for years

The above are observations made in a paper recently issued by the Indian Central Jute Committee under the name of Technological Research Memoir No 5 which describes a method evolved by the Technological Research Laboratories of the by the Technological Messarch Laboratories of the Committee for measuring the ballistic work of rupture of bundles of jute fibre into which any desired degree of twist has been inserted. It is expected that the method both quick and simple will prove useful in grading work

#### THE ROPE MAKING INDUSTRY

There are indications that the industry so long immune from substantial change may undergo considerable fresh development in the near future considerable fresh development in the near future save The Statist Ghas or plastic ropes seem likely to oust the fibres—mantla slasi, Italian hmp jute cotton and fibre—mantla slasi, Italian hmp jute cotton and fibre—from their close much has yet to be done before the objections of abraiding or brittle tendencies are entirely removed Undoubbedly however remarkable progress has been schleved in a short time and certainty guass coroage has an attractive feel and appearance which must commend is where an appearance which must commend is where an acetiteit appeal is desired Claims made for plastic rope may be regarded as catabilized indeed rome made from twisted strands of an extruded plastic material is now offered as a standard product by an important American rope-making company. Here the deterrents or shread in said between the deterrents of shread in an in chitchense are entirely absent while me and between the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment

Then it is not improbable that rope making machinery will underso modification the extent and direction depending upon the materials which and direction depending upon the materials which are in future to enter into ropes and cordage and particularly upon whether fibres are to play a diminishing part. This last is a consideration of paramount importance to the significance

#### THE JUTE CROP

Means Binclair Murray & Qo, Lid. in their Grop report for the west conting 8th May 1866 stale.—

"The state of the state o

date last year.

Dance—Westher during the week has been mainly sunny and favorable. Sowings to date are estimated at /8 as against completed contings at this date less it /8 as against completed contings at the date less continued favorable and the rope in making good progrees. Plants are healthy and they range in height up of 18-18. Here is about 17 heigher than the slate less less in the continued favorable and the rope in the continued favorable and the rope in making good progrees. Plants are healthy and they range in height up of 18-18. Here is about 17 heigher than the slate less in the continued favorable and the rope in the continued favorable and the rope in height up to 18-18. Here is about 17 heigher than the slate less in the continued favorable and the rope in height up to 18-18.

Hajigani.—Favourable weather conditions have continued and sowings have been completed and are estimated at /19/ Plants are healthy and they range in height up to 31-ft.

actions up to 3+14. Assayant—Southern of 12./. Weather has continued very favourable and the crop is making good failed to the crop is making good failed to the crop is making good failed in the crop is making good failed in the crop is making for the continued of the crop is making as of the failed in the crop is making as of the completed and are estimated at 17./. Conditions of young plants is satisfastion; Silver is normal.

young plants is satisfactory "Steer in normal." Nikidamagan—Storings compileted 1914. Alternate rain and sunshine have been very favourable and the condition of the young plants is healthy "Stree is should 24th higher than this date heat year. Street is the state of the continuous continuous and the state of the continuous continuous and the continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuous continuo

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Mymeneingh.—Weather has been favourable but more rain would be beneficial. Sowings to date are estimated at /12/ as against /14/6 at this date last year Plants age besibly and range to ledgin up to 2-ft 8-fm. Siver

er conditions have pre-estimated at /17.6 as year Plants are besitty Straiganj.—Pavourab Whajganj.—Pavourable weather condi-wised Sowings to date are estimate against 174/6 at this date last year Ps and growing well, River is somewhat this date last year

Shangeera.—Weather has been hot and dry seld a sood shower of rain is necessary to enable cuttiveters to complete sowings. Sowings to date are estimated at /10 as against. 5/4 at this date last year. Conditions of plants estimated on the condition of plants estimated on the conditions of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the condition of the co

#### THE FOREIGN JUTE MARKETS

(From Our Own Correspondent)

23rd April 1945

28rd April 1985.

I ITILE of interest is transpiring in the just markets these days In all sections of the trade prices remain monotonously unchanged, even in face of occasional quiet spells of selling. A parisent rumour is going round that some spinners are becoming short of Orders for hessian yarms to this cannot be reconciled with the respected but this cannot be reconciled with the respect. are postulate solute to "Orient for installar sections are researchy of these qualities that compels manufacturers to remain on a quota heats. The Dundes Jute and Flax Workers Dulon has drawn up its post war plants and these were outlined in a report submitted to the annual meeting of the members of the Union held yesterday. They include a five reduction 12 days holidays with pay and extended time off at the spring and autumn holidays the works to close down on Priday night and resume on the following Tuesday morning Theorem and the proper also stated that the Union favours the have been concentrated during was time as con as an adequate supply of labour is available. The jute industry will be very hasy indused for a number of years after the war due to world-The jute industry will be very busy indeed for a number of years after the war due to work-dwide demand for jute yarns and cloth continues the report. This does not mean however that we have been a sufficient of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the proper

There are few who really believe that the British There are few who really believe shat the British Covernment will be disposed to place a tentif on jute good imported into this country from India however much it may be desired by the forms in the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the place of the pl

I hear that so far on the employers side there has been little done in the way of Rost-War Planning Meetings have been held at which the word has been little done in the way of root. War Pissoning Meetings have been held at which the word co-ordination has been very often used, but he general impression gained as thich proposals the general impression gained as that proposals are considered to be a support of the proposals of the proposals of the proposals of the proposals of the proposals of the proposals of the proposals of the present productive of white present productive of the present productive of the present productive of the present productive of the present productive of the present productive of the present productive of the present productive of the present productive of the present productive of the present productive of the first present productive of the first present productive of the present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present present pr

#### The Plantation Industries

#### REHARILITATION OF RUBBER AREAS

MANY PROPERTY. TO ME FACED DOLE or the dissense, specimers will have be face when the simposessed rubber area are regained were outliked has mouth by Mr F E Maguire to members of the Octon Trant. These concern the condition of the estate, providen of the necessary stag and labour force and plant and machinary with which to earry oil.

Constition of Resisters

If they have been keep in preduction by the
Japanese overtapping of the most accessible
trees may be expected if eatstee have been
altogether neglected, they will have been
accomplishing his impine consideran, and a great deal
of worst will have to be devoted to clearing and
weeking Extent situated in low lying constant weeding Estates situated in low lying coastal areas if embankments have not been kept in proper condition may be found to have suffered serious desings from encroathment of sea water writes the Tea and Eubber Medi And if the many diseases and ignects which attack the pubber tree have not been kept in check the plantations may have suffered battly

#### Staff and Lab

Shaff and Labour

Of the European staff who were in Maiaya
when Singapore fell they are either prisoners of
war or critical internees. These men, when
released with the staff of the staff of the staff
the estates destrag the interregumen there
are a few from who were on leave at the time
could for the work, such their number is gottle limited
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war days . But the provision of an adequate labour force is another problem. In what state of health and disposition will be since who were left in fishless in the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control

It is to be assumed that all machinery and plant will have been destroyed or removed by the Jananese och that for a long time perhaps the robust industry will have to depend on imported supplies and make do with plant and machinery of the australia.

of the austerity type
The whole matter says Mr Maguire has been
the subject of very carcful consideration by the
safers of the industry and it is expected that
the plans they have prepared to ensure that the
best use is made of such services and goods as
pixly be available with the made public at a sot
very distallal date.

#### CREEK TEA

According to the Twa Controller for India the seastment requirement of the Ministry of Pool (Eritain) for 1045 will be 9 million ft of Free fee. The terms of the contrasts will be generally similar to the 1044 contrast a regardle gradies and basic price, but abodd any special silversum be given for higher than 1045 page 1074 to 1045 require for the contrast of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the pr

Agreem con.

As much of the tea as possible aboutd be collected by supplying estates, in arter he swell he, companies and delay in delivery attendant on bedding an approximate, proportion to Colombo for

METIC RUBBER FOR INDIA

It is now reported from New Delhi that India is shortly to receive synthetic rubber from the U.A. under lead sand in turn will release and in turn will release crude rubber to the U.A. under redigned and terms. This is said to be a sequine to the deutson recently taken that India rubber manufactoring memory should be converted to the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace of the trace o

rubber controuting the United Nations. The substitution of synthetic for natural rubber it is polisted out gives rise to many production and processing problems. A mission from the Rubber Control is at present studying these shale to advise and saidt Indian manufactures in dealing with them In addition represents tives of some of the larger Indian manufactures have also gone to the UK and USA for the same purpose all manufactures have saide gone to the UK and USA for the same purpose all manufactures have sared to the various brainformation and panels, covering the various thrainformation and panels, covering the various thrainformation and panels, covering the various thrainformation. set up for this purpose

#### ALTERNATIVE SOURCE OF RUBBER

A new technique for the extraction of rubber A new technique for the extraction of rubber from Cryptostepia grandiflora which has assumed considerable importance as a secondary source of rubber has been worked out in the laboratories of the Council of Scientific and Industrial of the Research

tions undertaken in the Research Laborato less have led to the development of a more convenient and economical process for the extraction of and economical process for the extraction of rubber from the plant on a commercial scale. The details of the process are fully described in an article appearing in the April 1948 issue of the Journal of Scientific and Industrial Research







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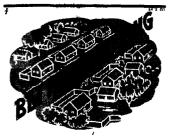
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# Man Friday ...



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When you see the transmarks of INDIA TYRES

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#### **Euglusering and Transport**

#### WORLD ARE ROUTE PATHFENDER THE ROLL OF

#### BRITISH BOMBER'S 40,000 MILE SURVEY

Distraction analysis is now nearly complete of information gleaned during an outstanding publish automatical action-com—the first world circum-navigational flight pioneering the sommercial six routes of Tomorrow, made on a 13-day trip by an Avro Lancaster four-engined bomber

Numerous local or specialised flights records were made en route during which altogether il 48 miles were logged Foremost among those was passage to England from Australia in an elapsed passage to England from Australa in an empec-ies opposed to airborne dying) time of 71 hours 48 minutes beating the previous official record by more than 50 hours. In addition the Leacaster FD 328 holds the distinction of being the first British Service aircraft to fly round the world on potential British air trade route stages

on potential British air trade rotte screes
Longest non stop passage in flight was \$150
miles though 13 of the stages exceeded 1,000 miles
and 6 were more than 1,200 miles. Fast-time
stages included a trans-Pacific trip from San
Prantices to Auchizand (if Zestiang in ites than 96
hours point-to-point a more-top Indian Ceen
creating from Australia to Cepton in 11 hours or and a flying time of 67 hours from gland to New Zealand via the Pacific Ocean.

#### All Weather Flying

Main purpose of the flight was to test naviga-tional efficiency of both equipment and personnel county convertey or over equipment and personnel. The complete circum navigation took 53 days, but only 40 were occupied with flying. More than 1000 miles per day was averaged on flight days. Overall average speed works out at 206 mp.h for a total

Some indication of the severe tests to which airreaft and crew were subjected can oe gained from the fact that temperatures recorded ranged through more than 150 degrees F—from less than minus 30 degrees of treeting to above 130 degrees in the shade Coupled with these extremes of temperature were weather conditions that includ ed biazing hot desert dust storms and torrential tropical rain storms with periods of ice conditions

These world wide trials were passed with honours by the *Lancaster* indicating the great measure of reliability of the four Rolls-Royce Merkin liquid-cooled 1 280 hp engines which provide its power These aero-engines which leap to lasting fame for their achievement in powering ter aircraft in the Marathon air victory known as The Battle of Britain have already prov ed themselves as efficient under the differing conditions of quasi-commercial flight as they long been in war combat

#### ROUND TRIP FROM ENGLAND TO CALCUTTA An R.A.F Transport Command freighter a York

an s.a.r. ransport command rregimer a You alreath has flown a round trip from England to Calcutta and back in the overall time of 4 days of 16 hours. It want the Catto Shelthals and Karachi and returned by the same route The alread; overend 12.558 miles in a flying time of 80 hours 40 minutes averaging more than 280 miles per hour factors. The pilot was Fit Lieut C F Hughesdon

#### TECHNICAL EDUCATION

The Government of India's proposal to set up an all-India council to survey the needs of the country for higher technical education will be generally approved

The council will be expected to advise the Government regarding the selection of greats for the opening of such institutions and their standards of operation It will also be a part of the equation ess to consider the question of training in the cent branches of technology to be provided by activations All relative questions will not with special reference to post-war ne Refraction with special resecutor or post-was much representatives of industries, commerce and about as also of various States and Provincial Sovermissides educational institutions, will be in-lated in the council.

a susuna poù navgazdre thirth is to be established at initiated believed the Year

Bangaiore City Improvement Trust, and the Deputy immediate action for the acquisition of the formation of the industrial suburb to take imm

TVA. MACHINERY FOR PUNJAB An Indian engineer representing the Punjab Irrigation Department has purchased used construction machinery from the gigantic Tenness Valley hydro-electric project according to American news agency

The machinery will be used in the construction of a vast hydro-electric project in the Punjab

#### LOUDAPHONES ON RAILWAYS

The London and North Eastern Railway have recently introduced at Leicester Central Station a Loudsphone system, the main purpose of which is to achieve full co operation between booking office staff and ticket collectors at intermediate stations

Two way speaking (and calling if necessary) is provided When a ticket collector advises a booking clerk of the position of a certain train he operates a speak switch and speaks into a microphone which greatly amplifies his voice yet unwanted noises are eliminated Similar work applies in the reverse direction or alternatively two way conversation can take place

These new facilities not only make for increased efficiency but provide better comfort for the pas-senger The booking clerk is able to receive the latest information from the barrier whether the arrive continue to issue tickets until just before the train starts. Owing to the use of loudspeakers both booking clerk and ticket collector can continue with their work without having to move from

The apparatus is composed of a fixed micro the apparatus is composed of a fixed micro-phone transmitter and joudspeaker fixed at both positions fed through the electric lighting supply from a rectifier. The transformer has tappings to enable the equipment to operate over a number Alternatively an accu mulator can be used where power is not available. The micro phone diaphragm is specially damped so as to be noises responsive to external A separate pair of conductors is used for each speech direction The loudspeaker consists of a conical diaphragm operated by a pair of coils and loaded by an exponential metal horn Metal clad construction is used throughout

#### FLOOD DAMAGE IN GUJARAT

After the floods in the Sabarmati Narbada and Tapti rivers in Gujarat during the last monsoon



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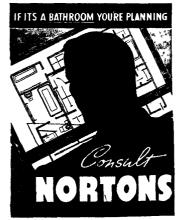
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Motor Union Insurance

it was announced that the Bombay Government would obtain the expert advice of the Director of the Indian Waterways Experiment Station Poons as to the possibility of taking steps to prevent such damage in future says a press note

Sir Claud Inglis has submitted two reports one on the damage to agricultural lands bordering the Tapti Narbada and Sabarmati rivers and the other on the damage to the Surat Rander road, and the city wall of Surat

The conclusions arrived at in the first report are that the damage was not abnormally great for rivers of their magnitude that the damage was part of a cycle of floods and erosion which had en taking place for a large number of years and that the rivers are now approaching their maxi-mum swing and that the attack will decrease and conditions improve thereafter It was not there fore necessary or desirable at this stage to carry out any training works which would involve a conor works which would involve a cost incommens trate with the advan age gained This conclusion has been accepted by the Government It has however been decided on the recommenda tion of the Director to re open a river gauging

In his second report Sir Claud Inglis recom mends that the Hope Bridge should be extended by four 100 foot spans on the Rander side to provide additional waterways. He is further of the opinion that since the road north of Rander would have to allow passage for a large amount of water when the river reached flood level it would be better to provide so far as the Bombay Ahmedabad trunk ad is concerned an alternative route to the east of Surat over the Kathor bridge in Baroda State

aub division

Plans are being worked out accordingly and in e the diversion of the Sur portion of the road is p occeding as already planned without however closing the natural spill ways This road though lacking the above provision would still provide an important alternative inter district connection even after the diversion over the Kathor bridge was completed

As to the damage to Surat City Wall the Director recommends that a model experiment should be carried out by him, and the scheme has been sane tioned by he Government

#### BOMBAYS NEW TRANSPORT SCHEME

This Scheme-designed to ensure a province wide net work of motor transport under the joint ownership of the Railway Board the Provincial Government and existing operators—was discussed with the Government of Indias War Fransport Member (Sir Edward Benthall) he was in Bombay recently

The main feature of the Scheme is the proposal to form separate transport companies in 12 zones in the Province each company having its own board of directors and executives The shares of each company will be divided equally between the Railway Board the Provincial Government and the existing operators in that area all of whom will have a joint controlling interest in the enter

Launching of the scheme in the Province is deferred until the Government of India enunciates the details of its policy on rail road co ordination

U.S. SHIPPING OUTPUT According to an American news agency According to an American news agency the Maritime Commission repris that during March 1945 US merchant shipyards delivered 128 vessels, aggregating 1294432 deadweight tons thus bringing production for the first quarter of 1945 to 371 vessels aggregating 3,824 688 deadweight tons.

The vessels delivered in March included 95 dry cargo carriers 18 tankers and 13 ships designed for military purposes.

#### THE SOYA BEAN

After examining all the solutific evidence collected as a result of actual feeding trials on experimental animals and humans beings scarted out at research and a second of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of

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Other singustain consistence arrived at by the Committee are that the suffiction value of cooled says best is approximately the desire as that of certain costumor Indian pulses so. Bengal grain. (Chana) green grant (Asing) and rot grain (Aring). The Committee as preparing a bechilded report describing all the world.



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Indian Trade Nites

ANOTHER GOLD-BEARING BERF IN MYSORE

#### PORCOTTEN MINE RE-OPENED

I'v our issue of 12th April we mentioned the dia-E covery in 1984 of another gold-bearing reef in the State of Mysore, and stated that a scheme for large-scale investigations had been sanctioned. sults of these investigations are now of such nature that experts are optimistic about pro-ects. Work is in full swing at Bellara to-day, an e gold has been recovered from which the operations are being wholly financed Geological experts, working at Bellara, believe that the veins perts, working at Bellara, believe that the venils and lodes discovered are probably outlying crops, and may lead to main gold-bearing strata, if the galleries are extended further. There is an in-seresting story attaching to this discovery, writes secuting story attaching to this discovery, writes the Bangalors correspondent of The Itil It appears that, about 30 years ago, a Toreign company mined for gold at Bellara, which is about 50 miles from Bangalors, and near Tumkur Shafts were sunk with connecting galleries, the deepest of the shafts being only about 200 fred. For some reason or other, the company stopped work, abandoned the mine, and handed over buildings, the shafts, equipment and all 10 the Forest Department. ment, and left the place

The Forest Department forgot all about the ex-istence of the shafts and the property, which sub-sided and became covered over with jungle But, if the Forest Department forgot about the mine, villagers and others in the neighbourhood appa-renly did not Some of them have been, not unessfully, quarrying ore on certain open faces, powdering the rocks and recovering what gold they could For how long this has been going on, there is no knowing, but through the police cer-tain information came the way of the Minister in Charge of Geology and Mines (Mr M A. Sreet Charge of Geology and Mines (Mr M A Sreeni-vasan), who investigated the matter The jungle was cleared, the shafts relieved of debris, built up and beamed, and the galleries put into work-ing order ore was mined at different levels and brought to the surface where, with makeshift tools and appliances, it was crushed and gold extracted

It may be that the Bellars mines might reach a capacity comparable to some of the mines at Kolar But the experts are naturally unwilling to commit themselves to definite opinions at this stage

#### INDIAN COTTON FOR U S.

The U S War Production Board announ tly that authorisation of the import of 500 bales of raw cotton from India is being considered Dales of raw cotton from India is being considered and that it is now prepared to suthorise imports of wool originating in Tibet and Afghanistan The Board said that cotton is reported as available for immediate shipment from Calcutta It is proposed to authorise imports of cotton primarily to those importers who made direct imports of raw cotton from India during the base period of 1937 to 1941 inclusive Authorisations will be limited to stocks available for shipment from Calcutta

#### BANGALORE TRADES ASSOCIATION

The Master of the Association, Capt J R Campbell, in the course of his address, on the occasion of the annual general meeting of the Association held last windth, said, inter-gale, that membership had risen from 27 to 47 during 1944

Referring to the operation of the anti-profiteer-ing Ordinance, the Master admitted that some of the difficulties caused to trade in the initial stages had been removed, but said "there was a lot still to be done" Traders had undergone great hard-ships by the way the Ordinance was worked and even honest and careful tradesmen, who abhorred even honest and carful tradesmen, who abhored black-marks methods, had been harassed over "trigal and technical errors committed unin-icationally allowed the committed within-tentionally allowed the committed within-lie was strongly of the opinion that action about be taken only against the black-marketer and profiteer, and tradesmen, who did not indulgs in such anti-action activities, should be left abone

#### THE CAMPING IN CRISON

tion with the authorities in In to establish in Ceylon, in the p-counting indicate. The subjec-red by the Plaintiff Elake

ties of fish are thrown away daily for want of proper curing methods and facilities.

A leading Lowestoft fishing skipper, Mr W G
Mitchell, is supected in Ceylon shortly He is to
skipper the new trawier, Ragion Casin, which
has been ordered by the Fisheries Department, and
"which also is expected to arrive in Colombo shortly

Whiten also is expected to strive in Columbo servey.

Bitipper Mitchell has extendive knowledge of Far

East fishing grounds, having trawled the South.

China Sas, the Java Sas, the Gulf of Siam, the

Bay of Dengal, the Stratts of Malacca In 1928

the was skipper of the India-built trawler

Madrau, one of the first commercial trawlers to operate from Bombay

# EMPIRE COTTON PRODUCTION FALLS

Last year, cotton production in British Empire puntries excluding India showed a third successive material reduction, owing to adverse weather and the need to produce food and other raw mate-rials for home consumption and the war effort, according to the fortieth annual report of the British Cotton Growing Association recently re-leased in Manchester The report goes on to say that world cotton consumption has fallen from 285 million bales in 1940 to 238 million in 1944 and the world carry-over at the end of the last season was 258 million a record

According to a news agency report, the Chair man of the Association said "Undoubtedly, th "Undoubtedly, the introduction of cotton growing has been an influ ence for lasting good and benefit and has con-tributed to the progress and well-being of all those tributed to the progress and well-being or all those countries where cotton has become established The movement has been built upon enterprise and co-operation and has always had the goodwill of all branches of the cotton trade and of admin-istrative and agricultural services where cotton is

The Association was established 40 years ago to promote cotton growing in the overseas British

#### STANDARD WEIGHTS AND MEASURES

mittee appointed by the Government of Bengal to suggest ways for introduction of standard weights and measures throughout the province has submitted its report

The committee has recommended that weights as fixed in the Standards of Weight Act 1939 should be enforced by the Provincial Act in all districts by four stages at an interval of six months from one stage to another and that the Act should first apply to Calcutta, Howrsh and 24-Parganas and then extended to other districts. It has further suggested that weights not conforming to standard weights should be declared illegal and that the process of replacement of all old weights by stan-dard weights must be completed within two years

For administration of the proposed Act the com-For administration of the proposed Act the com-mittee has recommended the appointment of a staff consisting of a chief inspector, a deputy chief inspector 27 district inspectors, 108 inspectors and an office establishment at a total recurring expenditure of Rs 6,87168 per annum

#### INCREASED PRODUCTION AND USES OF LAC From a number of experiments carried out

with a view to finding out the most suitable sea sons and pruning methods for different host trees it appears possible to grow crops on Kusum every six months instead of every one and half year as at " states the Report of the Indian Lac Rearch Institute for the year 1943-44

During the year under review the Institute busied itself in various problems, eg., further work on the improvement of sheliac moulding powders plasticiaers varnishes, acheaives, improved types of bleached lac, seed lac, dewaxed lac, etc

Another important contribution of the Institute was the study of Dielectric Properties of lac. In this connection a number of papers and pamphlets containing results of these investigations were published. lished by the Institute

At the request of various commercial firms, shellac compositions were developed for making Lottle capsules and topping wooden corks. Shellac varnishes suitable as varnishes for bobbin enamels, dry mounting of photo-prints wer

The Institute carried out an order for 60 900 cream containers for the Defence Department

#### EGYPTIAN COTTON FOR INDIA

Egyptian cotton exporters expect to have an increased trade with India this year Already 90,000 bales have been shipped and the total may reach \$309,000

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### COMPANY NOTICES

### THE GANESH FLOUR MILLS COMPANY, I IMPTED, DESTRI

NOTICE

NOTICE is hereby given that the \$5rd Ord rary General Meeting of the Shareholders of the Computivitible neid at the Registered Office of the Company at Subsimandi Delhi on Monday the 14th May 1945

Subsimand Delhi on Monday the 4th May 1945
7 pm to transact the following busines—
1 To receive Directors Report and Pass the
Adulted Accounts for the year ended
30th September 1944
2 ro acciare dividing on 2nd 3rd and 4th C P
Shares

Shares
To elect Directors in place of L. Raghubar Dayal
and L. Ram Nith who retire by ro vion bit
are el gible for re-election
ro prove of the scheme for tance of Bonus
shares a recommended in the General Managers report

and 5 T point Auditors and fix their remuneration The Trunsfer Register of the Company will be closed om 1st to 14 h May 1945 (both days inclusive By Order of the Directors KIRPA NARAIN

Delh 17th April 1945

### THE GANESH FLOUR MILLS COMPANY, LIMITED, DFI HI NOTICE

NOTICE is hereby given that an Extraord nary General Meeting of the Shareholders of the Company will be held in the Registered Office of the Company at Satustinandi Delhi on Monday the 14th May 1645 it 730 pm. or as soon as the General Meeting fixed for that day is over to pass the following Special Resolution —

inition — Resolved that the Sub-cribed Share C prisi of the Company to increased by Rs. 818 500 by see of 60 320 shares to be mamed as the 6th C P Shares of Rs. 12-8 each carrying the

in C P shares or Rs 12-8 seen carrying the blowing conditions namely—

(a) They shall carry a fixed dividend of 4 percent pa as from 1st October 1944

b They shall b subject to the same conditions is attach to the 4 per cent 4th C P Shares

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(The blodders of such slares shall rank in the matter of ciricfonds and in case of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the s

By Order of the Directors EIRPA NARAIN M non r

Delhi 17th April 1945

\* On s. t. f. h. Central Quovernment has bec. 1. In d. of it a basic ender Defet or of India Rule 84-A. 2. bet dat. 1), where soot that 1 girds will be c. e. 1. Clover n. t. of 1 dis. c. o. h. take any responsible it is a new so directed for a youth problem of 0. r h. enes of a y of he st. ene ta m de or opinious xx. s. 1 w. h. w. gr. d. to then

### GIFTLE TEA COMPANY, LIMITED

GIFTE TEA COMPANY, LAMITED:
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By Order of the Directors DAVENPORT & OO LID

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### C leuit t 8th May 1943 KUMARDHUBI FNGINEERING WORKS, I IMITED

NOTICE is hereby 1991. The the Period Officers (Control Merchine) of Kimschilder Registering Works, Limited s i be noted in the Registering Officer of Konschilder (Merchine) of Kimschilder (Merchine) Auditors, and for transacting any other or its ary business of the Company The Share Registers of the Company will be closed from the 18th May 1946 to the 2nd June 1945 both days included

By Order of the Board

BIRD & CO., Managing Agenta

Chartered Bank Buildings. Calc etta 3rd May 1945

NB-Printed copies of the Report and Accounts will be despatched to the Shareholders on or about the 11th May 1940

### THE ASSAM SAW MILLS & TIMBER COMPANY, LIMITED

COMPANY, LIMITED

NOTICE is invertible pure that the Presupphilith Ordinary Omeral Meeting of The Assian See Mills & Other Company Charlest Company Charlest Bask Buildings Chaotin, as 13 noon on Friday the 1st of June 1846 for the Company Charlest Bask Buildings Chaotin, as 13 noon on Friday the 1st of June 1846 for the Company Charlest Bask Buildings Chaotine, as 13 noon on Friday the 1st of June 1846 for the Company Charlest Bask Buildings Charlest Bask Buildings of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company o

By Ord : of the Directors. BIRD & CO., Managing Agents

Chartered Bank Buildings, Calcutta 24th April 1948

### THE BOKAKHAT TEA COMPANY, LIMITED

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Director

Director

(4 To elect Auditors for the ensuing year and to
fix their remaineration

5 To transact any other business that may be
brought forward

The Share Transfer Book of the Company will be losed from 24th May 1945 o 31st May 1948 both

days inclusive OCTAVIUS STEEL & QO LITO

Calcilla 7th May 1946

# THE METHON TEA COMPANY, LIMITED

THE Armusi Ordinary Ceneral Meeting of the Shareholders will be held at the Registered Office of the Company No 14 Old Court House Street Calcutta 1 Thursday the 31st d v of May 1946 at 3 to p.m. for

1 Thursday the 31st d t of May 1945 at 3 10 p.m. for the following purposes 1 10 receive and noss the Directors Report and the audited Accounts for the year ended 31st December 1944 2 To declare a dividend

2 To declare a dividend
3 To elect a Director in place of the retiring
Director
4 To elect Auditors for the ensuing year and o
fix their renumeration

5 To transact any other business that may be ught forward

The Share Transfer Book of the Company will be closed from 24th May 1946 to 31st May 1946 both days inclusive OCTAVIUS STEEL & CO LITO

Calcutta 7th May 1945

### THE MOZULIERPORE ELECTRIC SUPPLY COMPANY, LIMITED

THE Annual Ordinary General Meeting of the Share bolders will be held at the office of the Company's Mattaging Agents No 14 Old Court House Street Calcutta on Friday the 19th May 19th at 3-18 p.m. for the following NUTYPERS. the following purposes

(1 To pass the Directors Report and the audited Accounts for he year ended 31st December, (2 To elect a Director in place of the retiring

Director

Director

To elect Auditor for the ensuing year and to fix their remuners ion

To transact any other business that may be brought forward

The Share Register of the Company will be closed from the 18th May 1945 to the 25th May 1945 both

OCTAVIUS STEEL & CO LTD Managing Agents

Calcutta 5th May 1945

Note In accordance with the Government of India Notification No 1864-OR 42 dated 7th September 1949 the Directors Report and Accounts will not be

### GOVERNMENT OF INDIA Directorate General of Muncious Pro

NOTICE.

Th. following amendments to the Press Notice inhed in CAPITAL of 19th April 19th on Gerser-Ceculiformation — see notified for gen information —

Against Serial No 3 in the Schuline stockist's issue rates should to rend fis. 1888 per dos. gainst Serial No 6 the stockist's basis, rights should be smended to read Re. 28-23-9 per dos.

ARHTAR HUBAIN, Deputy Secretary to the Government of Endis.

### SHARKHOLDERS. MEETINGS OF AND DIVIDENDS TORTHCOMING

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ndian Galvanising Co Saliti Tea Filkah Tea	22-5-45 29-5-45 23-5-45	Noon. 3-80 r x 3-40 P M	25 61 N3
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# THE SOORAH JUTF "MHIS COMPANY,

NOTICE is hereby given that, distigrand at the rate 7 per cent per annum on the Fredericase Shares for 1 per cent per annum on the Fredericase Shares for 1 per cent per annum sended Jist Decrease. Shares have been annually to the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send of the send

## HOWRAH MELLS COMPANY, LANGE

NOTICE is hereby given that the Commits Hall-yearly Cedinary Coment is boilers will be held at the Registers Company, No. 4, Citye Row, Calcutta, 8th June 1945, at 18 o'clock noon, fo Meeting of Shar red Office of 1 nutta, on Friday, the

(1) To receive the Directors and Auditors Reports and pass the Accounts for the helf-year ended 31st March, 1945

(2) To declare Dividends. (3) To elect a Director

(4) To elect Auditors and to fix their remuneration.

(5) To transact any other business that may be brought before the meeting.

The Share Transfer Books of the Company will boset from 18th May to 8th June, 1945, both day

By Order of the Direc JARDINE, SKINNER & CO. Managing Agents

Calcutta, 4th May, 1945

THE REIGANCE JUTE MILLS COMPANY.

LIMITED NOTICE is burstly given that the serempowership relationship of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property o

31st March, 1948.

(2) To decise Dividends.

(3) To elect a Director.

(4) To elect Annations and to fix their remuneration

(5) To transact any other business that may be brought before the meeting.

brought before the meeting.
The Share Transfer Books of the Company will be comed from 18th May to 8th June, 1948, both days inclusive.

By Order of the Directors, JARDINE, SECINNER & CO. Managing Agents

Calcutts, 4th May, 1945.

# THE BORPUKHURI TEA COMPANY, LIMITED

NOTICE is hereby given that the Ordinary General Meeting of Shareholders of the above Company will be held at the Registered Office, No. 4, Mangoe Line. Calcutta, on Thursday, the 31st May, 1845, at 13 from for the following purposes:—

(1) To receive the Directors' Report and to adopt the Audited Accounts.
(2) To declare a Dividend

(2) To declare a Divident
(3) To elect a Director.
(4) To elect Auditors for the current year and fix
their remuneration.
(5) To branact such other competent business as
may be brought before the meeting.

The Share Transfer Books of the Company will be closed from the 21st to the 31st instant, both days

By Order of the Board, WILLIAMSON MAGOR & CO...

Managing Agents

Čalcutta, 10th May, 1945.

N.B.—Shareholders are requested to notify any change

### RENGAL NAGPUR COTTON MILLS. LIMITED.

DEFINITION LIMITED.

NOTICE is hereby given that the Ninety-sixth Ordinary General Meeting of the Members will be mide to the Repaired Office of the Company, No. 4, Bank of the Repaired Office of the Company, No. 4, Bank of the Repaired Office of the Company, No. 4, Bank of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Repaired Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Office of the Offic

By Order of the Board.

By AMAW WALLACE & CO.,

Managing Agents.

### BELVEDERE JUTE MILLS CO., LTD.

DIVIDEND NOTICE WARRANTS for Dividends at Ra. 3-6 per share on Epicterance Shares and Ra. 10 per share on Ordinary Shares for the half-year ended 31st December, 1944, will be issued, on application.

ANDREW YULE & CO., LID., Managing Agents

Calcutta, 4th May, 1945.

NEW CENTRAL JUTE MILLS CO., LTD.

WARRANTS for Dividends at Ra. 34 per share on Preference Shares and Ra. 74 per share, on Ordinary Shares for the half-year ended Ligt December, 1846, will be instead on application.

ANDREW YULE & CO., LID., Managing Agente

Calcutta, 7th May, 1945.

MENTE & CO., INC., 12th Floor Q. & C. Bidg., New Orleans, LA., U.S.

## TEA ESTATE FOR SALE

At the Calcutta Tea Brokers' Association Sale Room, Mission Row, Calcutta.

The undersigned will offer for sale by Public Auction on Thursday, the 31st May, 1945, at 11 a.m., as a going concern as from the 1st January, 1945. that valuable property,

### DOOMNI TEA ESTATE,

Situate in the Kamrup District of Assam, comprising some 875 acres under tea.

For full particulars and conditions of sale apply to:

### A. W. FIGGIS & CO. D Block, Clive Buildings, CALCUTTA.

The sale is subject to a reserved price to be fixed by the Vendor who reserves the right to withdraw the property from the sale at any time before it has been knocked down, without declaring the reserved

### TRADE MARK "CELLOPHANE"

NOTICE is hereby given that British Cellophane Limited, of Bath Road, Bridgwater, Somerset, England, Manufac-turer, is the owner and eole proprietor of the following Trade Mark, in so far as it concerns India:

### " CELLOPHANE "

which is used in respect of Fibres, threads or sheets of colluince obtained by the regueration and the trans-formation of viacote and all products and objects fabri-cated with Dase fibres, threads or the like, and in respect of which a Declaration of Ownership has been registered in India under No. 886/1927.

### WARNING

Any fraudulent imitation of the above Trade Mark of the infringement of the rights thereof will be retrained by legal action in the interests of customers an users, and of the owner of the above Trade Mark.

### THE STEEL CORPORATION OF BENGAL, LIMITED

LIMITED

NOTICE is harely given but the Directors have authorised the half-yearty payment of dividend due on the a per out. Communitive Preferences Shares of the first the per controllative Preference Shares of the Corporation will remain folders from the TIM May to his, help and the controllative Preference Shares of the Corporation will remain folders from the TIM May to his, help and the preference shares on the 16th May, 1846.

No application or warrants will be necessary. Claims on behalf of hedders of shares had on binns transfer will not be registered for the composition of the 16th May, 1846.

By Order of the Board, BURN & CO., Managing Agenta.

12. Mission Row, Calcutta, the 8th May, 1945.

THE GOHPUR TEA COMPANY, LTD.

NOTICE is bereby given that a Final Dividend of 50 per ceel. For Season 1644 has been declared payable on or after the 1th May, 1948.

Warrants will be issued to Registered Shareholders whose names are in the Register on the 50th April, 1948.

To in accordance with the instructions received from

By Order,
WILLIAMSON MAGOR & COMPANY,
Managing Agenta

WILLIAMSON MACOR & COMPANY,

Calcutta, 7th May, 1945.

### GOVERNMENT OF INDIA DEPARTMENT OF SUPPLY (Main Secr

NOTICE

THE Covernment of their have now decided that as from the in May, 1948, orders for Machine Tools of Covernment of their section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the sectio

placed either direct on suppliers in the U.B.A./Cheada or on Manufacturers agents or importers in Inside Sort import invosign hormal trade channals.

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experience or use a second of the posts.

7. The Bank does not undertake to acknowledge the receipt of applications and will not enter into correspondence regarding them.

Calcutto, 4th May, 1846.

Coloutte 2nd May 1946

### LOCAL MARKET REPORTS LINSEED

Firm tendencies have prevailed throughout the past week and idle conditions with a restricted turnover have been the main features. Railway movements have generally improved and arrivals to local centres have increased with the apparent to local centres nave increased with the apparent eagerness of upcountry merchants to implement earlier contracts in view of the progressive entry of new crup supplies into their markets. Local sellers nevertheless still attached to builtsh views have responded feebly to the consistent enquiries of a number of local exporters and activity has been on a small scale Latest quotations—Ready heen on a small scale Latest quotations —Ready Rs 13 8 0 per md Forward Rs 10 5-0 per md

### HIDLS AND SKINS The market in hides and skins ruled rather dull Prices of wet salied hides and goalskins show a small increase. Stocks are slightly lower than in the previous

### BAZAR SALES

(Between 1st May 1945) and 'th May 1945)
Cowholes Darbhange Furness (Ord.) 500 pcs. out the
basis of Ra 50-12 to Ra 18-8 Ranchi (Ord.) 1,200 pcs
on the basis of Ra 18-12 to Re 11 Wet Balted
Silamphiere 2 000 pcs, on the basis of Ra 18-10 to
'the Salted Ord 5000 pcs on the basis of Ra 10 to

Re 7-8.
Goalsking.-Dacca Dinajpore 3 600 pcs on the basis of Rs 200 to Rs 160 Wet Salted 15,000 pcs. on the basis of Rs 190 to Rs 155 BAZAR STOCKS

The U S Department of Agriculture reported recently that the United States this year would have a record crop or warrer wheat or 648 million boushes a crop 37 millions bushes greater than in 1990 the largest winter wheat every persuasity produced. The Department also said that the spring wheat crop promised to be the largest since 1919

By an Emergency Act the Mysore Government have repealed the War Risks Factories) Insurance Act with effect from 1st April 1946

JUTE

### COMMODITY PRICES

Commodity Prices :				UR		2 MEG	Commodity Priors :			VA	AUR.		
- Contributes		7					Description		i A		٠,		
JUYE (Lightnings)	72	٨					Ton for Int. Consumption Av	_	10		-	,	_
Firsts	78	ō	ō	84	. 0		Coffee Plantation & (Manasiore)	122			۰	•	•
COTTON (EARACHI) Sind (Ready)	39	Ř	é				Rubber per th. for Speet	144	•	•			
Punish (Fine)	20	ñ	ō				(Colombo)			71 0			72 0
FFFF (Punjab)	41	ŏ	ō		12		Toberco, Leaf, Pollab (F A. Q.)			***			71.6
TARN (MOM.) Indian 104s, per 1h	ō	12	36		7		per B md	74	7	0 Z	26	2	٥.
DO Do. \$0s	i	1	0	î		ō	Salt Aden. Pine per 100 maunda	***		•	-	•	•
INDIAN COTTON Contract		-		_	_	_	en-eolish	818		0	378	•	Ġ†
May	414	۰	0	438	. 0	0	Metal-Copper Ingots, I.O.C., R.T.,		•	•	~	•	٠,
July	426	ō	ō	447		ň	M.T.D. or C.T.C. per owt.	155	•		160	•	۵
Sent	440			442		ŏ	Surar-Besti, Crretal No 1 per md.		٠	•	100	۰	٠
		•	•			٠.	ex-factory	18	4		14		۵
COTTON PIRCEGOODS.						•	COAL	40		•	49		٠
Documention to test by 40 rds, of 15							Relected grade Joseph A	13			22	-	_
ibe, per la (Born)	1				10		Selected grade Justina R	12		ă	22	۰	•
FOOD GRAINS, OIL, Etc.	•	٠	•			•	Grade 1 Jherria	**	7	×	11		0
Wheat Putieb Ready per B md.							Disherrarh	18	- 4	ŏ	îŝ		
Wheat, Dara per md. Ready							Contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contraction in contra	14		•		v	•
Lyalinur)	_	10	_		8	۰							
Wheat I Boady (Karachi)		10	0			٠	CHEMICALS PAPER, SUILDING						
Oats, per B md				8		0	MATURIALS, MINISTER,						
Plour Wholemest, per maund					. 0	٠	Ind Pertland Coment (Benetika,						
er-Mul				14		0 H	Onelle and Cannon Bds.) FOR				-		
Shellac T N per H and.		12			ă		Cal. FWL per ton	68			70		
Ohte Brer per md	71				ă		Bricks, let chas per 1,000	75			78		
	188	0	0	104	. 0	U	Sand Pine per 100 mds. of 200 c.ft.	185	0	٥	125		
Mustard Oil 1st Quality per				46		۰	Blaked Lime Biers (free dely ) Do	268	•		128	Ð	۰
Groundnut Oil, "Obekku " 17 loose	47	8	۰	40		٠	Patent Stone Flooring, 1 in, Thick						
Expeller" Mad godowne (Mad )						ŒT	Orey Artificial Polished per 100						
Castor Oil refined per md.				170	U	COL. I	alt.	58	۰	0	46	٥	۰
Castor Oil 11 loose ex-Mad Ware-	47	8	0				Paint, Green "Radhs" Brand						
house (Mad )	105		-			_	In 85's Heady-Milled per own	46		•	46		۰
Coccanut Oil loose st-Mad.	195	0	0	208	0	U	Hides, Cow Darbhangs-Purnes						
godowns per tin of 88 lbs (Mad )				18			per 20 No.	20	3	0	19	Q	a
Cocoanuta, per 1,000 (Cochin)	116			100			Hides Cow Wetssited (Ordinary)						
Copra, fair average quality per	110	U	v	100		•	per piece	8	12	0	•	6	0
664 lbs. (Conhin)	182			175	0	0	Hides, Cow Websalted (Blaught-						
Linesed Oil, "Dog" Brand D/R	182	0	u	110	•	•	ered) per piece	12	4	0	7	19	۰
per sallon			0		٥	0	Midra Buffelo Wet (Salted) per						
Groundnut Otionke loose ex-Mills.		•	u		•	•	)b						
Der B md		••	n	7	1	٥	Skinz. Coat Salted (Wet) 100						
Lineced Small Grain per B. md	11						pieces		8		130		۰
Compared makes Green per s. min		3					Tanned Cow per lb (Mag.)		8			5	8 6
Linseed Small 11 Beacy (Bom.)	16	3					Tanned Buffalo per 10 (Mad )	1	3	6	1	8	3
Lineed Bold ## Ready (Bom.)	16			16			Tanned Goat Skins, per lb						
Castorneed 11 Ready (2000.)	10		U				(Mad.)		0	0	2		6
Gingellyseed [1 Bondy (Bom )	14		0		12		Sodium Bicerbouste, Relined per						
Groundnuts Bold \$5 Seedy (Bom )	19	U	v		••	•	2 cet Bage	14	6	۰	18	•	۰
		_	_				Borax Orystal 98/100% in Bags						
ex-const godowns (Mad )		В		73		0	(for lots) per swi.	30		0		8	0
Rapessed Yellow per B md. med	18			20	8	0	Alum, per owi.	17	11	0	28	0	۰
Rice	16	4	0				Wool, Kandhar (Cleaned) (Ind						
Rapeseed Torin : 9% admirture		_					Otr) per md of 89 lbs.						
Ready (Khrasht)	113			104			(Karechi)	82	0		66		

NB—Average price is given in all cases wherever more than one quotation for a or are not available where left blank

Additional British Waters Het blank

Additional British Rate gallette No. 1 Condents E. Require quality F. are tin of 25 line R. House
Additional British Rate gallette No. 1 Condents E. Require quality F. are tin of 25 line R. House
Thomas are mill rate for oblig feations investigated british R.—The state of the Section of the Section of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of the Section Condents of th

COTTON TARN (,000 lbs.)

### COMMODITY STATISTICAL TABLES

INDEX NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA (Prices for week ending 19th August, 1939=100) RAW COTTON

	1943	1944		
Commodity Group	Bept Nor	Jan Mar Mar June June June Bept Sept	Bales of 400 lbs. each	
1 Rice (a)	847° 502° 603° 481° 883° 380° 879° 87	487* 486* 378* 847* 335* 318 333 338 333	INDIA	BOMBAY
2 Wheat (a) 5. Tea (a) 4 Groundnuts (a)	269 273 272 262 302 298 266 24	- 260- 257+ 261* 258* 269+ 258- 140+ 140 140	1944-45 1948-44	1944-48   1943-44
5 Coffee (a) 5. Sugar	259 354 329 324 143 143 149 15	318 311 305 311 334 853 352 382 352*	Yield Pinal Portcast 5,094,000P 5,072,000	794.000
7 Tobacco (a) a. Copra	132 203 216 22 353 280 405 42	1 221 233 241 251 300 357 859+ 381 580	Week ended 7-4 \$3 922*55 64.810*55	
9 Cotton raw (a) 10. Jute raw (a) 11 Linseed (a)	253 340 193 200 189 189 190 19: 215 232 230 200 108 108 117 11	R 204 208 217 217 218 218 218 211 212 2131	Week ended 29-3	65 75429 83 42119 1 112 54559 1 083,20219
12 Pig Iron (a) 13. Coal	189 189 190 192 218 232 230 200 106 106 117 11 236 236 236 23 507 507 567 567 152 176 126 17 112 115 124 12 177 178 178 178 171 168 186 186 18	117 117 117 117 117 117 117 117 117 117	Week ended 7-4   34,37855   24,291   31,978   31,978   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278   34,278	
M. Lac (a) B Wool raw (a)	507 507 507 507 152 176 176 176	7 597 507 507 507 507 507 507 507 507 507 50	[1-0 to 29-0	8,847  88,890  WE 611
<ol> <li>Hides and Skins, raw (a)</li> <li>Kerosine</li> </ol>	258 228 228 228 25 25 25 25 26 27 26 27 27 28 27 28 27 28 27 28 28 28 28 28 28 28 28 28 28 28 28 28	126 126 123 128 128 128 128 128 128 128 128 128 128	Option (loose)   Jan   27 881   83 874   Sopt-Jan   124,078   146 844	2 714 4,207 16 726 21,864
18. Petrol 19. Cotton Manufactures 20. Jute Manufactures (a)	166 166 166 166 417* 417* 405* 261 247 263 263 25	361 - 350 - 338 - \$24 - 321 - 200 - 298 - 295 - 298 -	Sept. Jan 361,873 382,909 Bept. Jan 1762,285 1790,019	168,415 181,370 612,963 838,750
21 Cement 22 Galvanised Corrugated Sheet	182 183 186 183	182 182 189 212 212 212 212 212 213 213 213 213 213	Trees Returns (Week ended 20-4 85 0881 106,2251	18,094 44,900 281,976 440,965
25. Leather (a)	157 164 170 17		block held by))	201.070
GROUPS I Pood and Tubecco (1 to 8)	290 0 303 4 303 1 293 0	201 6 283 3 283-4 280-9 282 6 292 3 286 1 200 4 262 8 .	Desiers and On 29th Mar	1 109 839   1,306,818
IT Other Agr Com. (9 to 11)	212 4 219 8 200 7 197 9	203 5 199 4 199 4 200 0 204 9 206 4 268 1 266 4 262 6 193 4 194 8 196 7 199 4 203 8 204 3 203 7 201 6 203 2	1 1	
(V Manufactured Articles (19 to 23)	2513 2558 2589 2514	281 3 281 9 283 3 281 3 286 4 258 3 280 7 282 4 288 0 234 1 232 8 232 4 232 4 238 6 240 0 388 8 289 0 237 6	P.—Estimated. *—Incomplete †—British India.  By Hail and Sea.  Bombay Island	1-Indian Cotton.
		2378 2367 2363 2383 2412 244 1 2442 243 9 2423	Note -Pigures for Exports and Imports relate to British	
Larued by the	Economic Adviser C			

Tield Final Forecast	bales 0000 bales (000 7,004 tons (000) 13.8	September 1944 Con! Pig Iron II September 1943 49.30 2.0 Apl Sept 1944-49 180.59 78.9 Apl Sept 1944-49 180.59 80.4	01 47 Produc 01 28 Hon 1.1 401 17 197 Exports	July   1945-44   1940-48   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780   187-780
Exports   Api Sept Exports   September Manufac)   Api Sept	70 1 78 3 60 86 81.20 392.00 852.40	Comm	ON MANUFACTURES (,000,000 yes.	
TEA	lbs. (million		Bettember	April September
Production†	458.9 (a) 475.4 b 67.95 71.98		1966 1968	1944-45 1949-44
Exports Apl -Sept	900.87 325.85 Packages	Production Imports	0.5 each	2,424.0 2,314.0 1.5 4.9

EXPORTS (,000 YOUR)

Internal | 6th Apl | 18.889 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.490 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | 18.400 | \* In Calcutta + Northe

# "CAPITAL" STOCK AND SHARE LIST

### THE INVESTORS' GUIDE AND SHAREHOLDERS' GAZETTE

Official questations of the Galeutta, Bombay, Madras, Punjab and London Stock Exchange Associations

tii righu	rese	reed.)												Wed	iesday,	9th M	ſay,	1945.	
GOV	RN	MEN	T LOAD	IS	~				P	ORT	T	UST	L	0 A I	N S				_
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### JOINT STOCK COMPANIES' PREFERENCE SHARES

Dividends are accumulative and the shares carry a preferential claim on the property for the repayment of the capital and on the profits for dividend except in those Companies marked otherwise. (For reference see notes below.). Months against names of Companies indicate approximately times of payment of dividends.

	JAMES.	Amount inned 600's omitted.	Rate par cent.	Peid up per Share.	-	Marke Quotatio	Poer sgo.	Yanr d lasta.	NAMES.	Amount (sepad 000'4 omitted.	Rate per cent.	Pasd up per Share.	9-5-45	Marke Juotatio
- 1	Aliababad siank (May Nov)	Ba. 16.00 .	- 6	Ra. 100	1764	Pa. 1764	175	1891		1		Rs.	Re. 192	Re.
, a	Allohabed stack (May Nev) COAM. Bengal-Rapper (Feb Aug) Reven (Ag) Oct) Revenslow (Ag) Cet) Central Kurtumat (12) (May Sept) Equitable (1) (Mar Sept) Rose (Mas Eniope, (3) (Mar Sept) New Reserbiseom (12n July) Ordal (Ag) Oct)	1197	,	100		1734	1661		Bongel Timber Trading (B) (Aug.) Bharuk Sagan Mill (Dec) Bharuk Sagan Mill (Dec) Brain Law Sagan Marigation (July) Brain Raigan Marigation (July) Breinanka Bisselli (Feb Aug.) British Captus Corporation (\$1 (Apl Mar) British Ladin Componention (\$2 (Apl Mar) British Ladin Componention(Feb)	\$,00 \$.00 \$0,00	51T	100 100 100	116	192
9	Berres (Apl Oct)	1,1576 4,00 85,00 1,85 4,00	6ŧ	100	1731 143x	143× 190×		1936 1930 1906	Bombay Elec. Supply & Treme (July)	90,00	7			68t 347t
9	Central Kurkend (13) (Mar Sept)	146	. ;	100	190x 104x	106 154	165× 108× 157× 15x	1918	Britagnia Biocalt (Feb Ang)	15,00	8	10	3474 184 10 2164x	184 10
	Equitable (1) (MAT Sept) Klass Kajers (2) (Mar Sept)	1,63	4	10	154 163 x 18	154 16 kg	157×	1990	British Carlon Corporation (14) (Apl Mar) British India Corporation:(Febi	7,80 91,00 50	9	100	216#x	216
10	New Boorbboom (Jan July) Ondoi (Apl Oct)	9,00	6i	100	149x	168x 18 149x	161 130x	1600	Brackware Ld. (Feb)	4250)	13	60	=	Ξ
	COTTON MILLS.	1000		100			1411		Burmak Oli Company (Api)	42.50 £7.50 £3,000	{ ;	éi éi	195x	=
84 86 90 90	Bangatore (Jan July)	10,00 6,00 2,52 3,00 6,00 14,86 81,30	5 6	100	141 ± 152 124 165 194	152	150	1895-99 1903-6 1909-11 1937 1906	Burn (Engineering) (1st and End) (Feb Aug)	13,00 15,00 £1,500	6	100 100 £1	195x	195x 171 x
16	Bongal-Nagyer (Api Oct)	5,00	61 7	100	165 194 130 528t	165	168	1909-11 1987	Calcutta Electric Supply (Mar Sept)	£1,500	5	£1	142	1400
00 19	Bourseh Br (6) (1) (Feb Ang)	6,00	. ?	100 100 950	130	130 5281 206 170 7361	202 126 550	1936 1938 1905-94	Calcutte Tramways (Apl Oct)	250	6 5	100 £1 100	16 146 213 138	16 146 213
100	Bushingham & Cornette (Jan July)	21,30	71	100	205	206	197	1905-94 1916 1916	Cawapere Sugar Works (Feb Aug)	10,47	8	100	213	213
19	Control India (Apt Oct)	1,00 50,00	7 5 43	500 86	170 7264	7361	158 7371 26 123	1940	Chewringhee Properties "A" (June Dec)	2,00 £250 2,40 10,47 17,00 4,50 6,00 85,00 43,75 7,00	ź	100 100 100	15	15
io 3	Diskovari (Redocashie) (Aug)	90,00 15,95 11,00	8	100	96 123 220	96 123	25 123	1940 1937 1913	Dalmin Coment (23) (Oct)	35,00	6 5T		142	142 114
2	Elgin (May Nov) Elgin (B)	11,00		100 100	15	220à	2161	1926 1936 1936 1936	Doson Sugar & Abkhar (Aug Apl)	7,00	71			114 100 160 N.
1	Elphinotese (May Nov)	10,00 24,00 90,00	7	100	174	1964 174	2161× 164	1935	Dochergera Power Supply (Jan);	18,00	7T	100	160 N. 143 118× 112 *534/-	143 118
25	Khatan Makanji (18) (Nov)	10,00 3,00 15,00	6	100	744	144	134	1636	Duniop Rubber "First" (Jan July) Duniop Rubber "Second" (Jan July)	\$0,00 40,00 £200	6 7	100	118×	
15 19 19 25 37	Muir (1) (Feb Aug)	15,00	5	50 900	80 253	80f	811	1897	Gancah Flour let (March)	74'9	7	100 100 100 61 124	65	h34-
18	New Baserbhonn (Tan jury) Orada (Agi Cel) Mill. Lal. Abanchi (Mill. Mill. Lal. Abanchi (Mill. Mill. Lal. Abanchi (Mill. Mill.	3,00 3,00 3,16	7	60	84	89	250 1114 854	1940 1940 1940 1936	General Investment and Truck (March)	7,86 1,00	A 4 5 7 7 6 7T		66	13
ñ	R. G. Cotton (4) (Apl)	3,16	À	10	-	201	~"	1940	Gwaller Sugar (Redesmable) (Dec) Gwaller Sugar (Dec)	7,50 5,00 12,00	7		1141	1141 161
	Bres Mosnakshi (Dec)	2,00 4,85 1,00 15,00 17,50 18,00	6i 7i 7	20 100 100 100	82 jc.d 30 155 145 130x	30	76 30 146 145 136 141 140 805	1936 1927	Humayan Properties, Ld. (h) (Nov)	12,00	6	100		148
<b>4</b>	Sveducki (Bombay) (May)	15,00	4	100	145	146	145	1983 1983	India General Nav. & Railway	50,00 £944 1,23	71	£10	170	170 142 241
13	Swadoshi Cotton (March) Tabai May Nov)	17.00	4		150	130x 150	1414	1993	Indian Cable Co., (28) (Nov)	12,88		100	24± 196	241
51	Vacanta (Apl Oct)	3,00	61 7	100 500	150 8024	150 8021	140 805	1986	Investment and Finance (Jan July)	19,66 2,00 1,30	7 5	100 50	***	196
_	JUTE MILLS.	11.70	74	100	194	194	178	1918 1936 1937 1936 1941	Jargere Sugar (October)	200	6	100	594 1374 1384x	59è
18 17	Agespera (Jan July)	10,00	4	100	195 1784×	195	174	1991	Jupiter General Insurance (Sept)	10,00	61			158gX
16 16	Alexandra (Feb Aug)	9,00	7	100	182	182	168	1915	Kamardhabi Fireslayd Silles (24) (June Dec)	19,00 2,00 £452	6t 7	100 100	131 137	131
17	Angle-India (May Nov)	15,00 87,63	7	100 100 100	195	182 173 195 167 1941	1521 181 163	1936	Madras Electric Supply (Sept) Mother Chemicals & Industrial (Sept)	3.50 8,76	51	100	1384	1384
17 19 18	Bally (Apl Oct)	97,62 10,00 90,00 £200	1	100	195 167 1348	1041	163 189 73	1936 1903-18 1938	Mysere Chemical Mfg. (September)	1,38	6	100 100 100	146	146 16
26 26	Barnagere (May Nov) Balvadere (Jan July)	7,00	5T	100	68 193x	68 1951	73 182 121	1930 1942	National Insulated Cable (31)	20.00	51	100	105	122 122
66 60 19 19	Bangal (27) (June Dec) Birta (18) (June Dec)	7,00 10,00 23,63 9,00 6,00 10,00	5) 7, r	100 100 100	117x 152 195	117× 154 193	121 144	1942 1936 1936	Nothern India Oil (Jan July)	20,00 2,00 10,00 4,00	2	100 100 100 100	122 122 111 111	122
94   34	Budge-Budge (May Nov) Calcutta (Jan July)	6,00	61	100 100 100	195 151x 166x	193 151× 166×	144 180 149x	1936	Peona Electric Supply Co., Ld. (Lune Dac)	10,00	5t	100	1116	1110
16	Caledonian (June Dec) Cheriet (June Dec)		7	100	188v	10uv	1714	1917 1935 1936 1932	Premier Construction "First" (April)	10,00	61	100	1374	137± 187±
188	Chitavaleah (Mar Oct) Clive (Firet) (May Dec)	5,00 8,00 8,00	7	100	1671 179 100 1944	178×	160	1922	Partabpere (Sugar) (Oct) Rammugger Cane & Sugar (a) (Aug)	6,00	10	100 100 100 100	25 25	23 262 171
16	Clive "A" (Second) (May Dec)	8,00 5,00	7 5	100 100 50	179	179	148 158 85	1933~36 1936 1937	Rohine Industries (17) (Api) Shree Goosi Paper (25)	20,00	7	100	162 171 161	171
12 15 16 16 16 16 16 16 16 16 16 16 16 16 16	Dalhousie (May Dec) Dalta (18) (June Dec)	5,00 15,00 5,00	7	100	1944 149#	197 1494×	85 185	1937 1936~37	Shroo Krishna Gyanoday Sugar (Oct)	15,00 6,00 4,00 20,00 7,50 6,00 L80	6	100	115	16I 115
É	Empire (Jan July)	10,00	7	100 100 100 300 100	149x 18dix	189f×	1494 166 180 181	1918	Smith Stanistrees (Chemists) (9) (Nov)	5,00 2,00 5,00 1,38 83,90 30,90	10	100	1101	115
i l	Fort William (3) (May Nov)	10,00	7	100	200 200 591	200 200 591	181	1933 1936 1897	South Sehar Sugar (17) (Oct)	5,00	7	100	166× 190	156× 190 55 111 131
4	Gaurapare (1) (May Nov)	96,50	- 3 1	100	166	166 163	163	1897	Speacer& Co., "A" (Provinces) (Jan July)	83,90	SIT	50 10	12	111
3	Hooghly (8) (May Nov)	11,76	10		166 163 251 177	251	615 163 153 224 1764	1923	Star Paper (24) (Ap) Oct)		5	100	1414	1411 1411 1481
10 16	Hewrah "A" (May Nov)	10,00 14,00 10,00 6 00 86,50 85,00 11,76 8,75 17,50 40,00 16,00 10,00 4,00	;	100	178	251 177 178 178 175	185 185	1937 1925 1939	Surat Electricity (April)	Lig.95	D1	100 100 100		1494
9	Kamarkatty (Feb Aug)	16,00	6	100 100 100			170 158 160	1910	Tata Hydro-Electric Power (May Nov)	60,00 89,28	7 6T	100	127	1924 127 1651
94	Kankmarrah (Feo Aug) Kedarnath (Jan July)	10,00 8,00	7 7	100	166 145×		160 151	1878	Tata iron & Steel (First) (Nor) Tata iron & Steel (Second) (May)	75,00 6,83,81	71T	150	127 1631 2231 163	224
9	Kalein (Mar Sept) Khardah (May Nov)	9,00		100	179x 1501 109	179x 169i	151 177 153	1919 1937 1928	Lans rower (May Nov) Tempore-Halipara Tram (4) (1) (June Dec)	86.97 2,25	' n	1,000	1,762 814 218	1022 1,7621 814
70 13 15	Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamjas (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (Hari Sagui) Adamasa (	10,00 9,00 15,00 15,00 15-00 10,00 7,50 5,00	7	100 100			186	1928 1936	Berr (Engineering) (1st and End (Fee) An one Serve (Engineering) (2st and End (Fee) An one Serve (Engineering) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2st) (2s	11,50 15,00	[ B	100	1118	118
16	Laurence (29) (May Nov) Lethian (June Dec)	15-00	7	100	166 181× 1871 1851 127×	160 191×	16. 170i 177	1934	Vellore Electric (Sept Mar) Vimgapetam Electric Supply (July)	1,25	81	100	118 121t	124
6 6 7 8 5	National (May Nov)	7,50 5,00	7	100 100 100	1974	1971	177 186 132	1803	Amtenetic (12) (Max. day)	75	7	100	agn i	000
إغ	Nellimerie (Api Oct) New Control (Jan July)	5,00	7		127×	127x 189	132	1901	Valiore Slectric (Sept Mar) Vinagarelam Electra Supply (July) Vinagarelam Electra Supply (July) Manarinat (11) (24) (Jun July) Manarinat (11) (24) (Jun July) Elepara (Jun Chosanhanati (Jun Dec) Diamaric (SI) Chosanhanati (Jun Dec)	4,00	8	100	184x	184x 200x 178x
ě	Northbrook (II) (May Nov)	14,00 15,00 7,00 90,00 £150	ż	100	185 ix 172 15 de 108 sh26 -	162	157 157	1914	Choogabhantu (12) (24) (Jag July)	2,00	B	100	178x	178x
2	Reliance (May Nov)	90.00	6	100 £1 100	208	198 hz./	185 sh25	1901	Discussori (22)	1.90	8 7 6 8 7	100		
2	Secrate (Feb Aug)	10,00 9,00 £150	7	100	162x 162x 174 sh26/- 177 sh2n/-	162×	1431	1901	Hantapara (jan)	2,00 50 3,00 40 2,40 3,20	å	100	51× 150 187× 170	130 187× 179
1	Titaghur (Feb Aug)	4150	6	100	sh.46/-	n25/-	sh26/- 182	1901 1904 1894	Iringmara (1) (c) (Api)	46	6	100 100 100		
8	Victoria (Feb Aug)	6,00 £150	6 5	-41	sh2n/-	-b26/-	sh2n/-	1897+99 1929 1907	Alagany-Goleghet (6) (Doc)	3,20	8	100 100	134 141 170x	184
.8	MISCELLAREOUS.	7,50		-	100	fon	834	1907 1903 1927	New Bonanhagh (Nov)	1,00 1,00 1,50	8	100 100 75	170x 1704 1084	1701
7	Albeli and Cheminai (May Nov)	51,00 19,80 6,85 49,51	5	100 100	1404	140± 152 155	140 156 140 1685 17	1.888	Nilgiri Nooruguedi (Jan July) Okayti (24) (Jac)	1,50 50 75	7	75 100	136	1083
56 56	Amigtel, Elec. (Belgunm) (Oct)	6,95	5 i		152 155	165	140	1234	Pathemara Patrolesia (May Nov)	19,00	1	100 100 100 100	1604	168x
7 56 56 17 19	Arthur Sutier (March)	1,30	7	1,000	1.635	171	17	1914	Peermade (july) Peerimbing (jap)	1,50 2,05	7	100	168a 130 155	430
16	Bongal-Asonm Stonmship (Nov)	3,00	71	60	105	105	1084	1939	Sound River (May)	1,00	7 8	100	180	155 180
6	Waverlay (38) (Mar Sept) MISCELLAREOUS, Albali and Chomieni (May Nov) Alma, Cope, (o) (April) Amigaba Liee. (Balguam) (Oct) Amigaba Liee. (Balguam) (Oct) Arthur Senior (March) Arthur Senior (March) Bongal-Accam Shommabb (Nor) Bongal-Accam Shommabb (Nor) Bongal Paper Hill "A" (Max Sept) Bongal Paper Hill "A" (Max Sept)	81,67 3,00 9,00 8,00 4,00	71 7	100 60 10 54	1184 108 214 75	75	119 1084 214 71 103	1033	Dimnés au (Juni Dec) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi) Gallais (Sepi)	1,00	10	100 10 10	19 401 131	19 401 131
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Lill harrie, veri. Chemi to cames at a porce, or (29) Sharre Nos. 1 to 10,000 map be paid off at Ke. 116 on Noth June or Jist December is any year. (20) Sp. com. but partitions with Ord. up to 109s. (21) Robermale at He. 10 at any time after J year from the date of issue. (21) Robermale at He. 10 at any time after J year from the date of issue. (21) Robermale at Re. 10 at any time after J year from the date of issue.

Peid un Canital	Reserve Fund	Other Funds	Cash and		Profit and Loss utraind forward.	Devis	0FM 783	CLETT.	Paid-up	Talent 80	Market (	
	Repert	Rupres.	Investments.	NAMES.	Ruppes.	1942	1945	1944	Share. Rupers.	9-3-45 Ra.	3-5-65 Re.	A 700
Rupees.	Repert.	Kupees.									_	_
5,00,00,000	5,00,00,000		97,10,26,177	Reserve Sank of India	-	34	40	. 40	100	133	1,962	1,890
5.62,50,000	6,00,00,000		176.04.48.426	Imperial Bank of India	43,54,898	12#	12m	1284 68	1 1360	490	490	490
16-00-000) 4-50-00011	62,00,000	3,21,482	13.74.29.967	Allahabud Rank P	6,99,458	6v 12		60 12d		550 920N	550 230N	470 930
99.99.580II	1.00.00.000	8,95,479	21,32,12,630	Bank of Buroda	4,54,588	10=		109910		1385.4		185
1.48.35.560#	1.78,85,559	6,50,000	49,27,34,093	Bank of India	11,77,306		11 M5th		50	186	1854	177
10.30.650m	10,30,650		3,11,92,326	Bank of Indore Bank of Mysore	2,48,839	8/4d 2012m			25	82	82	68
40,00,000	61.29.030	7.22.557	5,73,23,818	Beneni Control Bank	240,009	2012m	12# 40 10#			375.	876	490
39,87,883	7,00,000	1,35,795	5,09,63,678	Coloute National Bank	43,637	5	LUM Ga	6179	16	151	154	14
20,00,000	2.02.00.000	52,72,594	72,78,95,498	Centrel Bank of India	15,65,779	208#	10m 20	10m 20		791	78	7
2,51,02,200m	13,000,000		£64.009.632	Chartered Bank of Indie	£387.372	500	539	10m 20	45	610-50	£12-15-0	49-1
4000,000 H	£730,000	••	£10.877.145	Eastern Benk	£72,876	599	548	5im	- 66	102	102	10
£1,000,000at	1,00,000	30,000	5.90.68.123	Hindustan Commercial Bank	2,11,227	8	8	Nilm		51	518	10.
1,25,00,000	5,50,000	50,000	2,13,64,658	Hind Back	42,178	š	ŝ	Nilm	- 60	531	531	1
\$20,000,000 pt			£33,199,459	Hong-Kong & Shangkei		Nilm	Nites		\$125		£83-10-0	£76-0
£1,239,583 H	£7.125,000	<b>-</b> -	1.86,169,400	trong-scort to consider.		*41464	111111111111111111111111111111111111111	~~		327	320	
12,00,000			,		52,594	10m	1044 0-	10# 4v	100	208	2051	18
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28,12,500	6,75,000	67,500	1,04,50,412	Indian Overseas Bank	-		***************************************	~-	100	100	The s	110
6.25.000AT			1	!		(Nilm	6## 3#	6#13 #	100 A	145	145	145
2.60,000	3.00.000	15,000	1.15.07.363	Inde-Commercial Benk	3,606	Nilm	6m 3n	61H3 M	95 B	33	331	31
10,00,0000	21001000	13000		i		Nilm	6## 3#	67#3 #	50 C		651	64
		Į		i		12m	12m	12#	él a	£3+5-8		
£14,372,966A)	£10,500,000		£712.707.404	Lloyds Bank	£548,934	510	5M	. 12m	tia fin		\$0-0-0	43-2-
£1,427,2908)		1	i	i	1	585	6#		A £121	£23-5-0	£23-0-0	
£375,000 H	£1,075,000	1	f22,118,546	Mercantile Bank of India	£185,424	DIII	6111		B fish	123-5-0	123-0-0	400-10
(375,000 n	1,078,000	_	12/4110		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	619	688	i ::	C 45	40-6-0	48-5-0	£22-10
£3004000 7	£2,200,000	-	£28,056,628	National Bank of India	67	14111	14m	14m		£43-10-0	447-10	470
41.000.000в				Punish National Bank	1,10,783	611	1200	022	1 100	286	252	330
58-10,439	63,00,000	5.41.161	20,77,50,502				1200		1 40	220	200	246
4.54.800	23/78/000	2,56,000	2,42,70,600	Punjab & Sind Bank	29,870	15#	15#	1514	25	150	150	110
39.80,000	14,25,000	1.05.000	3.96.20.251	Union Bank of India	1,07,207	bám	62m	62#1	5	88	814	
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Pald-up Capital Ordinary	Cagital Preference 000's omitted.	Debeuture 00%	Ro. of Looms.	Direk	Porteited Shares If say.	Berentine.	NAMES.	12	Degrecia.	forward.	1942	1943	1944	Pald-up per Share.	9-5-45	2-5-45	A 7007
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80,00,000 80,00,000	11,70	10.00	911 879	94,96,351 40.51,643	16.14.794	7.41.090	Adamjee P Agurpara P	1	8.30,723 12,35,648	50,841	22è	1 20d744	59 124	10	33 A	371 3611	361
12,00,000	9,00	12,00	498	14,10,357	9,99,320	8,64,041 76,360	Albion P Alexandra P	1 6	91,434	42.584 12.757	10	8r3r	45 61	100	384×	384x	407
6,00,000 15,00,000	15,00	6,00	1,264	11,60,107 31,17,148	11,74,500 60,89,601	8 15,022	Alliance P	6	4,84,690	41.275	25	1501210	1740 25	100	415 628	415 622	355 517
49,20,700	27.62*2	::	8,561	66,54,772	1.17.37.404	26,50,342	Angle India P	10	17,23,897	1.81.249	221	200 740	1710 25 15d 16d	100	977	475	426
80,00,000	20,00		810	36,66,112 38,98,527	28,56,000 31,64,886	6.02,850 15,98,753	Auckland P Bally P	12	2.75,855 16,08,218	35.527 70.267	7è 20	994 84	5q 8 4q 13 15	100	334 351	330	314
20,00,000 £275,000	20,00	l ::	959	£400,032	€341,346	£272,548	Bernagore Po	12	149,975	£10,471	1210210	150	15	£5	2244	358 222	353 191
14,00,000	7,00	10.00	820	26,67,114	24.02.450	5,67,284 2,67,394	Belvedere P Bengal P	26	1,26,491	46,779. 50,283	30m	15425m	20W 10	100	538×	548	510
15,00,000	16,00	10,00	600 920	28,48,888 9,61,893	15,31,773 1,88,255	1.11.662	Bharat*	34	1,46,199	5,244	25-270 H	10m 5r	61	10	381×	384×	29
20.49.000	23,64	5,00	1.878	44,28,152	0:01:018	23.73.364	Biris P Budge-Budge P	8	4,07,698	3.91.656 24.943			110a 25a	10	47	47	293 403 46
18,00,000	9,00		991	18.59.643	7.06,249	15,79,353 3,40,861	Calcutta P	3	1.82.232	17.722	27 i	25#10	10/20/	100	516 474×	530	481
000,000	10,00	15.96	502 616	17,49,565 22,38,443	25.60.823	11.61.145	Caledonian P.	1 3	94,763	20,899	25 12	20f 76	71115	100	572×	47 ix	45 483
88,16,400 16,95,000			1,400	62,75,829	1.01.55.361	69.93,885	Champdany Charlot P	14	11.18.913	8.092 57.026	12	12d 5	44.90	100	257	572 257	241
16,95,000	10.00	12,00	530 500	30.60.523 24.34.507	14.85.253 6.74.000	2,47,107 6,28,030	Chizavalanh P	19	1.99,600	27,802	134 74m	12/4	62 10 10## 5#	100	340	320x	289
16,00,000	16,00		969	18,50,006	14,07,001	6,08,196	Clive P	1 7	2,48,959	25,186	124	110 310	489 789	10	321 521	521	32 36 5
1,50,000	5,00	10,00	896	16.46.791	8,00,000 15,03,641	51,764 22,53,069	Craig P Dalbousie P	1 5	3.70,000 2.93,630	30,475 11,696	10	100 100	100 200	.100	5\$ 838	61	5
92,50,000 14,00,000	15,00	••	766 779	10,98,379	23,78,191	16,62,386	Delta P	. 3	1.56.101	65,567 9,618	326	11d 4c	10 <i>j</i> 20	100	589x	350 589x	311 529
6,00,000	10.00	6,94	500	23,44,998	13,43,000	5.63,604 37,44,494	Empire P Fort Gloster P	19	1,89,957 8-70-226	9,618 53,412	15**	1000	10m 6r 201d 20d		80±×	501×	811
14,80,000	14,00		1,884	52.50.018 7.56.031	96,88,226 20,54,896	25.22.855	Fort William P	16	2.76,361	60.688	35 134	10d 4e	648d9d		850 448	855 458	718
14,00,000 84,32,100	6,00	::	1.709	11.77.86.481 Gr	1,58,32,930D	30.07.506	Ganges P	18		Jan.	744.60		2	300	555	556	367 466
10.80,000	:	1,8	607	24,48,101	43,45,880	10.63.274	Gondalpara* Gourepore P	18	17,70,519	41.353 3,38,992	30m	25## 48d 154	35**	800	1.932x	1.932×	1,506
24,00,000	26,50 25,00	::	1,394	10,04,700 39,43,606	64,09,956 5,73,380	38,99,296	Hastines P	3	1,40,684	56,400 77,995	Nii	NilpNile	NHANIL	- 100	890 200	890 200	824 200
4,20,000	11,76	::	720	23,99,716	41.88-567	4,73,184	Hooghly P*	15	1.98-159	77,995	50				119	122	91
26,25,000	26,25 40,00	55.50	1,940	96.56.668	1,40,32,265 39,44,871	46.58.234 11.77.738	Hukumahand P	20	32,91,077 14,89,989	1.08,033	Nil	NUANU	350 171 Nile	10	944	93	724 361
20,00,000 ( 0000,000,78	1 1	50,00	1					17			81	104 214	30 4	8750	697	697	581
zo.ccoDd f	1	••	1.076	24,99,712	33.01.847	22,26,733	India	15	6,18,069	41,415	6	6d 24q	30 4	1Dd	1 -		_
24,00,000	16,00		1,797	27,12,582	64.56.387 67.46.750	31,12,721 34,10,564	Kamarbatty P Kanknorrah P	16	17.83.260	98,724	30m 25m	30#	30m 15	100	719 592	709 589	596
7.00,000	4,00	::	1,527	8.80.576	5.73.791	2.75.816	Kedarnath P.	23	61.806	85.881	780	81	76	10	234×	2313	530 16
7,00,000	10,00	- ::	703	27.76.513	32,79,000	9.53.218	Kelvin P	19	3,17,268	20,578	40*	2711	30m 15	100	935×	935x	789
36,00,000 30,00,000	9,00 15,00		1,530	43,79.843 12,17,768	67,97,161 30,77,429	30,30,857 34,63,504	Khardah P Kinnison P	11	31,48,657 2,24,243	4,90,330 14,232	271	30d 150 161d 70	660 110	100	705 394	705	628 378
17,00,000	15,00	10,00	159	22,99,492	5.68,001	3.75.483	Laurdowne 2	1 7	1.19.724	3,704	51	444 114	10 200	100 100 100	268	269	243
20,00,000	15,00	••	840 558	10,89,747	11,29,000 16,21,351	18,79,496	Lawrence P Lothian P	7	1,82,127	4,887	175		4g 80	100	344 362×	340 392×	333 450
10,78,100	10,00	2.50	151	8.13.854	38.731	3.52,430	Mahabir*	27	6.62.723	58,818	Nil:	ñ 51	4-	100	62±	392×	450
24.491.560		12.00	1,008	48,51,409	35,23,241	7,29,510 8,90,016	Mogna Najkati P	17	1,54,732	78,094 15,531	10	10d 2d 9	For So	100	126	126	83
16,00,000	7,50	6.00	815 425	40,34,029 12,18,285	32,16,501 3,76,735	2,69,779	Naskerpare	25	1,54,782	5,992	154744	15 5	104	10	265 34±	355 341	306
25.00,000	5,00		852	19-11-208	18,63,943	27,21,519	National P Nellimaria	.3	2.19.200	90,654	174	161661	61r 126	. 10	34-8-	34 h	31
7,50,000	5,00 14,00	5,00	316 709	10,81,007 21,70,985	5,86,000	3,78,977	New Control P	19	1,52,042 52,448	10,950 94,521	12‡# 20#	7±n 15m	1596 718 1596 718	100	6032	336	3L
12,00,000	15,00	::	667	11,33,247	19.33,201	12,61,132	Northbrook P	8 7	1,56,131	10.064	1611			10	603a	603 424	60 93 306 301 31 454 37
66,79,500	**	**	1,002	55.91.416	43,20,612	6.03,488	Nuddea Orient	5	8,44,457	1,02,795	134	110 410	714	50	131	1304	116 237
84,91,000 89,95,900	l ::i	::	601 604	24.07.036 50,24,986	13,96,294 36,34,670	2,84,334 9,96,703	Premehand	23	1,61,757		71c 4r			100	277	272	
25,00,000		8,00	400	26,36,485	1,71,626	1.71,207	Presidency	19 1	66,146	40,028	Fee	ATZI	T- 1011-		int	112	
20,00,000 16,50,000	7,00 80,00		1,276	25,97,293Gr 39,19,440	2,35,145 De 73,52,103	95,587 34,86,749	Romeshware B	18	11,65,191	78,093	21g 11d	54d24q	254 121	10	194	11 10 A	18
f600,000	£150		8,013	61,166,6E4Gr	1974,993	£405,654	Samulague P*	81 1	£47,916	£75,598	10#				78 sb. 42/6	771 sb.42/6	65t
7,00,000	10,00	8,90	401	23,38,001	2,36,000	1.54,090	Secrat P	19	1.15.807	7,622	Nilm	Nilm	594 Nils	10	26x 26	25x	aol
12,73,700		10,00	500	26,46,196Gr	7,10,800D e	66,0 g	Sree Luchminerain	28		-	-		-	{ 10 8	26 164	26 168	261
gt 00,000	9,00		660	8,47,518	8.49,236	17,41,609	Standard P	.7	2,31,980 ±50,078	3,381	1511	96 5g	4g 6d 3d	100	996	298	sh.36/ 261 251 131 270
£600,000 18,00,000	£150 6,00	12,00	1,794	1871,155Gr 20,68,614	1816,985 23,62,594	£575,243 6,75,427	Titaghur P* Uzion P	81	£50,078 2,66,939	£58,567 21,256	10m 241	10m 7sd 7sq		100	sh. 42/6	sh. 49/6	ND. 36/
£4100,000	£150		1,331	£689,770Gr	£628,201	£342,060	Victoria P	2i	£31-£18	£44,747	1000	10#	7.0	61	495 sh. 42/6	505 sh. 42/6	494 sh. 36/
2,50,000	7,50	10.00	465	16,45,713	13,08,000	1,62,249	Waterley P		1,29,254	28,262	10	100	200 100	-	ш,	114	

(gla restrict) COMPANIES

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3,760 6 0,000 0,000 8,800 0,000 0,000 0,000	[		11,26,892 £164,009	65.000	93,446 £286,692	Dhomo Main East Indian	18	1.45,389	10.839	1411	Nilm 3th	10	241	251	25
0,000 0,000 0,000 0,000 0,000	6.00		1,98,02,304Gr	£356,702 1,64,67,902 De	4,03,314	Equitable P	10	1,64,125	£32,180 1,71,212	1000F	54	10	35±	354×	36 51
0,000 R.500 0,000 0,000			3,15,023	85,792	1.09.305	Ghusiek & Muslin	18	44.167	61,676	120	15id 14 d 7 d 914		1311	144	11
8.400			89.00,844Gr	22,30,877Dc.	92,386	Harrifodik	12	24,055	21,374	Ama	210	10	374	371	26
E400 I			3.15.442 2.55.480	1,82,477	3,457 2,42, <b>5</b> 62	Jainty (Control) Kalapahari	16	-4.404	5,948	Nilm 7à	Nils 61c 5p 10c	28	61	68	- 7
1400	::	- 11	6.20.000	9,55,586	3,95,168	Katras Jharrich	2	18,463	4,543	17	205 23551734	10	32i	32i	21 51
	1,93	- 11	2,29,000 5,23,080	42,000	1,26,481	Khas Kajora P Kuandi	16	25,767	3,007	Nila	2tm: 7km2ke Nilo	10 {	41 ax	411×	22
50,000	77		. 2.12,988	48.307 7.81.223 De.	68,589	Lakurka*	91	70.503	4,510	10r	5c 10e	10	17 52±	101 504	32
6,750 - 8,940	]	- ::-{	13,80,621 Gr 3,13,000	7,81,223 De.	7,886 3,41,004	Mupdulpur Kanira	18	13.111	11,400	ton .	24m	10	27 h	521 271	23
0.000			1,19,424	30,000	63,334	New Basedespur	15	9.403	215 1,524		1612g - 28412ga: 20d12ga 25d12ga:	10	171	181	12
	2,00	4.	14,90,000 21,16,136 Gr.	9.05,232 20.68.841 De	5,72,603	New Boorbhoom P		1.47,697	58,241	Gr.Str	73-rac : 76-123-	10	381	38₼	32
0.000	7, [	]	94,045	144	38,542	New Slaidthi		17,083	2,32,148	Niles	Nijm ==	10	638	868	
0,000 . 5,000 .		1	2,48,500	1,40,500	1.70-152	North Damedo	. 18	33,366	962	131	11 <b>266</b> 50 11 <b>2650</b> 100	1 24	164	164	14
7.600 /	[	- 1	2,88,830	4,23,850	1,71,021	North-West	- 4	86.641	8,640	124	111d Niln	1 74	454 28t	45 £	31 26
	8,00	2.80	1,77,500	1,31,966 41,659	4,71,233 55,122	Ondal P Oriental*	10	9,152	2,538	Niles	Nilm Itmaile Nilms	10	221×	221×	22
			8,36,716Gr.	1.80.377 De.	10,402	Paracea	20	-2,672	1,32,461	Nilm	Nila	io	301 101	30t	24
7,500 .		1	2,87,000	2.40.000	4.11,964	Pench Valley	1.5	1.02.016	21,734	164	176c10p 11 6p20c	10	5144	5114	45
		f	2.00,487	18,781	21,994	Pure Sitaipur	18	13.578	3,507	Sm 5	m8}m 5m	10 /	221	224	20
0,000		:: 1	14,05,370	15.36,752	7,26,579	Ranoegunger	71	2,45,515	53,332	SOUTH IS	ildeild 5d174q	10	501	51 <b>å</b> i	44
	::	]	8.22.380	8,468	18,659	Samle	18	46,977	-11,62,953	Nilm	Nitm Niln	. 10	81	94	40
1,000 . 1,000 .			4,92,024 97,124	4,916 35,000	24,846	Satpukuria & Atansal	13	-7.273	-5,18,037	Nilm	Nilm	10	101	94	4
!			51,867	5.33.037		Seehoore		63,970	13,103	(1)	19ran 491m		53×0.m	111 441×000	
0.000			5.15.002	3,20,000		Sendra	,	24.406	30,438 8-852		388m 211m		224x		49
7,500	I	4	1.60.344	6,236		Singaran	أغد	-22,993	-40,445	Nilm	200	A 24	71	223 72 7	15
WIND 1		24.09	1.58.03.182	77,00,000		Singarous*	- 4	2.90,457	4.35.674	240	Nils av	B 24	25	? .	7
iono	# T.		12.85.101	15,000	1.00.862	South Karanpura	3)	1.28.605	1,833	NA 17	Belle Hanile	10	281	26 281	16
0000		· :: {	9,37,102	4,95,000		Standard Talcher		1,38,347	16,559	Men 1	#21m Ibmbn	iol	40x	41.ix	24
ožobo	<i>*</i>														
0,000 Waigh	<u> </u>		19,59,713Gr	1.46,000 16,42,035 De.	4.77.713	Talcher* Union West Jameria	16 17	47.762 44,573 98.495	18,695 9,450 24,572	Nili 20m 17im	20# 12m25m	10	1014 481 601	13.46	43

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COTTON MILLS

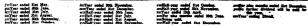
Paid-up Capital Ordinary.	Paid-up Gapital Fraf.	1.1	Меня	EL 67	Net Black	Reserve and other Funds, Fremiums and	Care and		1	Profit after		Divisa	MOS PAR	CENT.	Paid-up	Latent tions as	Market availabi	Queta-
	emitted.	4.8	Epladies,	Looma	Account	Shares if any.	Securities.	NAMES.	27	if any	forward.	1942	1943	1944	skere.	9-5-45	2-5-45	YOUR
Ruptes.	Rupera	Pa.		-	Rupest.	Rupees.	Rupees.		C	Rupres	Rupera				Rupees.	Ra.	Rs.	
14,94,093	4.09 1.06	16.50 3,00	18,000	350 480	16.25.645 33.29.764	6.28.752 18.36,729 De	21,56,557	CALCUTTA Besenti P Beneros P	34 36	6.82.788 4.67.938	15,771	Nilm	71+H 5a 5d		10	301 11	124 114	134 156
7,11,280 9,00,000	8.00	4.00	31,476	932	12,56,958 9,50,000	6,00,000	20,10,661	Bengai Luxuf* Bengai-Nagpur P	113	94,543	2,69,510	1244	40d	404	40 :	145	145	102
15,00,000		****	30,480	728	17,52,800	40,68,703	11.14.504	Birla Cotton Spg & Wys	15	23,69,208	28,704 12,61,013	20m	25m		16 1	40.1 384	40.A. 38å	384 43
6,00,000	13'00		42,872	835	21,87,154	37,02,382	10,88,403	Bowrenk ?		8,50,797	56,609	20 m	25#	174m7 ja	108	543	543	614
10,000,000	( " )	2,50	22,000	510	7,50,670	. 6,00,110	17.40,800	Camapure Textiles	*	11,69,417	26,314	274	(6014)	710	21	135	1216	151
1,23,51,478	\$0,00		7'07'808.	9,762	2,30,31,282	1,66,89,044	57,51,133	Delbi Cloth & General P	9	1,98,18,329	1,81,255	40100	69100	40100	86	68	68	1081
33.01.279	6,78,7	•••	49,780 42,844	1,283	73,47,835Gr. 17,33,592	56,13,592De	28.82.220 8.84.590	Dhakeshwari Cotton P* Dunbar	19	32,51,157	46,539	- 20m			10	27	27	- 201
19,00,000	15.20	59	54,000	1,200	26,69,971	35,00,226 40,71,395	32,67,317	Eigen P	1 2	8,50,294	57,676 1,07,717	14m	10m	130334	100	285 611	300 621	298i
30,91,030	20.00	14.00	38,152 59,250	1,885	22,00,000	75.39.334 15.01.679	25,26,787	Jiyagostae Kasaram P	14	19,69,765	7.29.293	454554	804		10	168	168	168
14.81.540	4-		7,	1,012	8,91,966	3,00,000	49,152	Mahahumi	87	2,79,926	2,77,487 18,435	40	120	60	25	381	17± 38J	194
2,93,975	1	·	35,864	. 864	15.54.019	13,60,000	94,34,161	Mohini*	1 5	4.00.778	74,748	25#	25#		25			-
15,00,008	- 15.00		86.852	1.676	23.73.062	76,92,329	86,85,518	Mair P*	16	23.14,633	4,48,312	101.20m	50,00	20.20-	10	190	416	453
12,89,8991C	26,05		88,463	1,615	23,81,364	25,87,920	16,28,264	New Victoria P *	7	2,04,416	70.812	1264	106	NIL.	SIO:	611	611	9.4
17,50,000	7,50	****			24,04,870	43,95,945	18,81,743	Ram Textiles P*	35	34,22,593	1,45,807	10v20m	10#	NILE	10	794	791	105
5,000000 79,0000	416	·	17,888	910	9,17,417	31,516	83,886	R. G. Cotton P .	14	2,40,000	3,100	Nilm		- I	100	!		
\$20,000 17,50,000	17.50	P00	45,000	1.240	11,49,894Gr. 32,25,412	1.88.894De. 1.08.52.832	1,11,735	Sree Radhesyam Swedeshi Cotton P *	38	5,18,237 23,38,757	17,896 <b>8,24,6</b> 36	15 m		79	tu :	10-A	16-t	231 780
4-1-1-4-1	1					-,,		MADRAS	1		, 0,274,030	Laum	120**	ODM	100	r'earner 1	1.8200	1780
80,25,000 80,23,800	6,00 21,30		49,125 1,08,180	1,551 9,756	12,56,607 47,88,807	1,49,04,803	69,95,112 ;69,04,19L	Bangaiore W.C. & Sife # Buckingham & Carnette P		16,58,849 25,49,983	1,96,234		stellte.		100	482		470
10.00,000	1,00	-	80.362		6.14,454	11,22,000	8,95,618	Cambodia P°	18	4.86,006	81.489 12.470	114m v	±κι2‡π6 70π/		10	313	313 244c.d.	341 371
\$.00.000 \$.00.000		=	10,434	We.	5,48,003	86,000 3,81,346	7,70,487 13,293	Coimbatore Cotton	20	10,00,061	961	₩.		**	100	223	223	290
6,50,000	1 (		41,376	204	10,30,900	21,45,664	4.73,668	Kalees warars	10	16,61,580	17,649 5,189	50m	23 /	**	100	142 720		215 930
5,00,000	3,00	-	13,894		9,24,966	30,50,000	5.35,222	Kothari Textiles P*	24	2.47.914	42,300	10	150	159	10	28	29	34
18,00,000	.=	-	884,648 ASA-8-3-3		17,81,611Gr.	2,00,000De	51,019	Maduta*	20	18,85,585	48,120	56d	!	{	25	721	734	577
6,00,000	-::	: 1	19.856		68,46,736 2,59,851	7.25.000	2.84.938	Malaber San. & Www."	ıi l	76,46,979	4.73-495 17.285	20m	30m	30m	800	68 d	68i 420c.d. i	734
20,50,000	~	-	34,652	603	45,16,19gGr.	10.85,448Do.	17,35,591 40,130	Motter Industries* Mysero Spen Silk*	25	10,09,245	13.341	12	224	# )	100	248	248	318
6,46,750 4,00,000	2.00	=	90.137	Ňi	7,58,587Gr. 9,69,404	5,384De., 51,500	9.296	Pelani Andavar P *	30	78,746 446,622	1,427			** ]	10 2	165	24 (c.d.) 165 :	291
5,00,485 8,45,600	-	7	27,800	Nil	9.21,540 19.75.804GT	8,31,000	11,039	Pankaja* Radhakrishas*	22	13.43.543	8,542	25#	-	::	100	244x	244×	313 306
6.000,000	100	7	34,800	-	8,00,601	3,00,009	13,92,074	Rajulakuhmi P	21	25,16,211	2,478	Tom	1	** )	50	318 173		392) 323
11.95.875	-	= 1	29,820 13,860	373	12,31,645	4.88.139	7,24,236	Rångavilas* Sitarum Spg & Wvz*	30	20,63,685	11.685	40m		v.	50 1	48c.d	148c.d.	190
10,99,160	4.85	4,50	29,600	1	34.59.00sGr.	8.25.726 De.	91,172	Sree Meanghthl' F	26	9.97.076	2.068	254 15d	401,	336	20	160	1601 1	271 55
4,69,000	1,80	2.60	11,096	168	7,44,561	4,50,000	4,997 5,11,282	Sree Sarada P	23	1,46,220	1,537	26m	=				60c.d.	204 <sub>×</sub>

### MISCELLANEOUS COMPANIES

Paid-up Capital	6.4	Groun Block	Reserve and other Funds, Depreciation, Premiums and Porteind	Cash and Securities.	NAMES.	Managing Agusta, Managing Directors, or	Profit and Loss carried forward,	Divise	134 744 GE 156	·			medet system	.=
Ordinary.				1	HAMES.	Managing Directors, or Bacretaries.	forward.	1941	3943	1944	įų	9-1-45 Re.	2-1-48 Re.	÷
Rupere.		Rupees	Rupous.	Report	MINIM	ig .				_	Repair			Г
12,18,75,201		11.40.03.415N	1.44,17.829D £21.500	2.42.85.042 £36.498 £136,846	Burma Corporation* Consolidated Tin Mines of Burma* Indian Copper Corporation*	R. C. Louch P. E. Day Sir Godfrey B. B. sell	21.61.847 —120,016	Nil Nils Nils Nils	Nils 10m Nils Nils	Nilj	9 54 20 10 10 10 10	27 F	34 34	54 97 91
(318,088 #600,000 15,00,000Q }	=	£264,886 £982,148	£762,806		indian Copper Corporation*	Sir Godfrey B. B. sell	£36,825	10m	10m	Nin		3.	3	32
5,00,000C } 5,00,000F 10,00,000		13,76,367N	_ D	7,19,924	Karanpera Derelopment	Bird & Co	-7,532	Nila	Nim	Nil #	107	941	, a	
	=	2,17,209N £158,760×	1,42,000D £2,290D	8,70,573 496,710 4231,252 46,359	Ortean Minarale Development Palest Tie Developing Rhodesia Copper, Etc., Co. Tavoy Tin Dresiging	Bird & Co T. P. Patterson J. E. W. Lomas AngOrt. & Gen. Invt.	8,670 £716		Nil m		10 5-5			=
£241,565 £250,000	=	£619,397N	(280,938	£6,359	Rhodesia Copper, Etc., Co. Tayor Tin Dradging	J. E. W. Lomas AngOrt. & Gen. Invt.	24.918	Nilm	Nilm	=	34h	24 24	24 24	21
				1	CEMENT, LIME, FIRECLAY, P	OTTERY, SLATE, ETC.		NiM				182	188	
(0,50,000C) 1,50,000Dd 5,28,445 10,00,000 60,00,000C)	34,98	44,40,746N	1,13,385D	1,26,798	Assam, Bengal Consent	Kastern Corp. Ld	55,173	NIE	Nild	Nild	{ 100			161 31 34 1381 191
10,00,000	==	13,42,192 2,02,509N	4,35,000D	13,67,549	Bongal Potteries Biara Stone Lime	S. Lail Bhugat & Co. Bird & Co	17,242	581	50.615 <sub>0</sub>	1543046	10	101 17 37 190	101 17 26 190	1381
	40,00	1,11.78,208N	6,66,359D	12,25,189	Dalmie Coment P° (II)	Dalmia Jain & Co Ld	-14,26,984	61m Niim	Nil#	169	160 1Dd	314	27	194
1,57,600 4,00,000 6,00,000 1,16,200		1,08,016N	1,27,830D 2,07,765D 2,78,000D	2,47,045 3,95,482 64,740	Kangra Valley Slate* Kumardhuhl Fireclay & Silica P Reliance Fire Brish & Pottery Sutna Stone & Lims	Ram Raitan Seth Bird & Co Andrew Yulo & Co Ld Gladstone Wyllie & Co USTRIES	1,186 9,965 13-166	15 <i>q</i> 10m	159	160		190 128 108 263	190 198 188	905 131 201
6,00,000	1	1,35,102N 5,07,752N 56,044N	2.78,000D 1.74,596D	64,740 3,47,066	Relince Fire Brick & Pottery	Andrew Yute & Co Ld	18-168 25-100	10	10: 5/ 20m	10+ 5¢ 20+10+	100	108	188 263	270
1101000	1	96.08.309N	1,670D		CHEMICAL IND	USTRIES		Nilg	Nile	Nilo	100			
6,50,000	===	9,22,402	6,97,032	3,28,509	Returner For British & Printery  CHEMICAL IND.  CHEMICAL IND.  Sangal Accretional Corp. of Inde  Sangal Accretional Corp. of Inde  Sangal Accretional Corp. of Inde  Sangal Accretional Corp.  Sangal Chemical & Phann P I Sangal Chemical Corp.  Sangal Chemical Corp.  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electric Supply  Janual Electri	Andrew Yule & Co Ld	3,29,719 90,400 9,68,519 44,059	5m	744	EV.	100 100	288 163 850 516 108	28å 163	116
6,50,000 11,08,900 3,30,000		9,22,402 19,72,333N 11,044N 6,86,848	6,97,032 87,87,447 D 5,946 D 48,307	3,28,509 33,25,529 1,10,226 12,867	Bungal Chemical & Pharm P*   Frank Rose*	Jagadindranath Lahiri	948,519	81	191	P		800	850 511 104 94	311 1164 484 71 101 5-7
3,48,160 25,000	1,50	6,86,848 3,35,143 N	48,307 2,36,116 D	12,867 72,694	Indian Starch Products Smith Stanistreet P*	Birla Bros. Ld H. N. Nichells	15,536 24,426	100	1000	1000	ıç	10è	104	102
14,98,800					ELECTRIC LIGHTING, POWE	ER AND TELEPHONE		6d3q	6d3q	6d3q		164	164	150
6.00,000	::	25,34,755 12,94,092 3,49,197 25,94,649 4,63,7254 49,914,600	18,06,682 8,22,302 3,01,452 14,81,319 30,718D £5,764,850 2,42,559 8,86,563 1,59,342 1,65,000 21,71,094	1.	Barelly Electric Supply	Martin & Co	::	6## 3#	5# 5# 6# 6#	21n	100 10 100	161	164	168
5,00,000 2,00,000 16,99,900		3,49,197 25 94,649	14,81,319	::	Benares Electric Light & Power	Martin & Co	1 :	5M 3M	# 5##		100	161 1082 151 101	164 1698 152 104	161
5,91,360 0 841.764		4,63,725H	\$5,764,850	£912,528	Bhagalpur Electric Supply* Calcutta Electric Supply P*	Octavius Steel & Co Ld D. Gladding	**	31m 698	21m		8 £1			916
4,50,000 4,00,000 3,17,940 3,52,510	-	5,01,694	2,42,550	68,727 2,61,800 12,104	Cuttack Electric Supply*	D. Gladding Octavius Steel & Co Ld Octavius Steel & Co Ld D. L. Khandelwal & Co, Moonna Lall & Sons Martin & Co	**	Nil # Nil #	Nil m	=	10	124	134	114 154 12 124 174
3,17,240	==	4,41,623	1,59,342	12,104	Gaya Electric Supply	D. L. Khandelwal & Co.		••	-		10 10 10	1314	171	12
3,52,510 14,99,700	=	4,41,623 8,42,506 26,04,310	21,71,094		Jubbalpore Electric Supply	Martin & Co	::	6434	51m 6d3q	6000	10	16 16 16 345	16 16	174
14,99,700 90,00,000 9,00,000B		99,13,383	83,68,761	38,08,017	Labore Electric Supply	Lala Gunga Ram	\	··{		= 1	100	845 40 8		602 40
5,49,800 1,78,200	=	6,00,133 5,87,567 N GI. 6,86,537 9,68,470	2,95,951 D	4,633 10,557	Mirmour Electric Supply	Octavins Steel & Co Ld Bansidhar Lokenath Octavins Steel & Co Ld Martin & Co Sir M. B. Dadabhoy Octavins Steel & Co Ld A. C. Parson W. M. Otter J. D. Addison Martin & Co	1 .		Nii 🐅	=			40	98
2.60,000		6,86,537		61,376	Mosufferpore Electric Supply	Octavius Steel & Co Ld		3d1ie	Niim Niid	พีกิส	10 10 10	134	134	136
6,99,700	= 1	9,68,470	5,46,037 21,93,560 18,49,433 41,195,545 12,45,315 27,74,828	2.96,567 6,65,130 4943,184 4,21,140 3,85,490	Muttra Electric Supply Namur Electric P	Martin & Co Sir M. R. Dadabhow	::		1	Nild	10	ii.		94
5,00,000 19,94,650 2550,000 20,96,730	4200	36,04,007 38,82,652 41,875,031	18,49,438	6,65,130	Patna Electric Supply*	Octavius Steel & Co Ld	::	544	599		25 10 41 10	171	174	17
20,95,780	=	32,71,540 42,25,935	12,45,315	4,21,140	Rangoon Telephone	W. M. Otter			- 1	-	10	30	315×	311
\$0,00,000 3,00,000	::	3,10,612	1,44,833	0,00,490	Sauger Electricity Supply	Martin & Co	-	60 Am Nii j	:	25 Nili	10 10 10			
7,00,000 6,00,000	547		1,44,833 3,18,743 38,67,560 01,79,068	95,622 4,75,724	Shahjahaspur Electric Supply* Sima (Jherrick) Electric Supply	Octavius Steel & Co L4 Bird & Co		No.	Nil j	NU	10	1111	114	ĭi
82,00,000 8,88,500		1,13,60,075	4 93 133	-	United Provinces Electric Supply	Martin & Co	1 : 1	8644	8440	844	100 10	231	236	841
6,98,500 4,97,500	=	51,64,726 1,13,40,015 8,89,730 8,98,320	4,93,133 3,60,583	=	Labore, Ekszekie Supply Michaery Ekszekie Supply Michaery Ekszekie Supply Michaery Ekszekie Supply Michaery Ekszekie Supply Michaery Ekszekie Michaery Ekszekie Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michaery Michael Michaery Michael Michaery Michael Michaery Michael Michaery Michael Michaery Michael Michaery Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael Michael M	W. M. Oiser J. D. Addison Martin & Co. Martin & Co. Bartin & Co. Bartin & Co. Martin & Co. Balter Lawrie & Co. Ld Blattin Company Ld F. Goffy artic & Co. Ld Holmer Wilson & Co. Ld McLeod & Co. Balter Lawrie & Co. Ld Burn & Co. Dass Brothers Balter Lawrie & Co. Ld Burn & Co. Dass Brothers Balter Lawrie & Co. Ld Balter Lawrie & Co. Ld Balter Lawrie & Co. Ld Balter Lawrie & Co. Ld	- 1	50 24g	644g 18500 1849	214 214 50219	10	138x 138	138× 136	15 138
600,000	-	1,09,985N	4,62,000D	1,51,292	Arthur Betler (Messfarpere) P*	Balmer Lawrie & Co Ld	31,062	104	10k	1244	10	9418	9418	
6,60,000 BLD0,000 80,61,863	=	9,73,171N 10,62,688N	9.00.617D 12.50.000D 9.98.000D	1,51,292 1,16,711 20,70,545	Bhartia Electric Steel* Bruithwaite (India)	Bhartia Company Ld P. Goffey	18,760	10m 5-2m 10m 5 7-4g 1 7-5m Nilm 5 20s Nilm 5	710	7190	10	94 18 901 114 254 181	9416 231 1192	181 181 111 221 18 171 171 304 118
7,00,000 7,00,000 7,50,000	2,00	10.62.689N 4.37.901N 3.93.060N 10.84.151N	9,98,000D	1.73,690 1.42,219 1.28,256	Bridge & Roof Britannia Bullding & Issa	Balmer Lawrie & Co Ld	88,760 89,014 34,654	10m 5	#10m	18mm 141714	10	254	251	221
7,50,000	5.00	10.84.151N	6.89.683D 3.98.348D	1.28-256	Britannia Engineering	McLeod & Co	26,856 26,059	7920	7100		10 10 10	188 188	251 184 184	18
5,00,000	=	39,43,596N	58,48.672D	28,972 12,88,876 64,735	Burn P (Engineering)	Burn & Co		20/	1744	144 176	100	398 196	398 126	171
5,00,000 48,00,000 19,50,000 17,24,505 4,10,510 55,25,960 86,000 )	4,07	1,39,347N 39,43,596N 9,54,295N 10,62,617		84,735 2,47,151	Houghly Decking India Machinery P*	Martin & Co Dass Brothers	1,11,692 8,877 46,215	N 11 m 5€ 25 m	Nilm	- 1	100 100 100 100 100 100	196	126	IIB.
4,10,510	1.92.77	2.12.293N 3.61.56,803N	4.50.000D .90.64,315D	10,28,456	Indian Galvanising *	Balmer Lawrie & Co Ld Burn & Co A. B. C. Coupler & Engineering Co Burn & Co	46,215 2,71,267	25m 22jd	4 <i>0</i> 25m 20d	25m	10	100 464 30-A 1010 25 86	101 461 39 1 1014 314 86 78	10 A 471 36 84 37
55,25,960 k	1,02,77	4.34.675N	10010121212	21.014	Indian Mallouble Castings*	A. B. C. Coupler &	-11,947	5	5d	17åd Nild	1 50	1016	1011	36 84
074.625	=	15,36,583N	11.37.122	1.02.643	Indian Standard Wagon P*	Burn & Co	18-893	120	1214	154	96	96	85	37
9,74,625 26,580O ,00,000O	_	8.05.602N	84,11,742D1		Indian Steel & Wire Products*	Indra Singh & Sons Ld	42,662	35 35	354	35d 35d	10	71	71	614
	10.00	37.55.144N	38,22,328D	7,54,208	lanca & Co. B*	C C Veteren	333449	190	35d 100d	1004	100 81Dd	36	36	36 i
15.00,000		17.89.873N	3.47.740 D	7,54,208 9,91,926	Kumardhuhi Engineering Po	Bird & Co	1.01.895 69.296 34,997	Nil	1244 Nill 740	==	10	10	104	78 555 566 1170 416 1376 116 8076 78
0,50,000	2.65	17.88.973N 2,13,272N 25.54.670N 2.02,405N	3.47.740 D 12.40,413 D 6.90,987 D 3.13,078 D	2,95,693 9,02,401	Jossep & Co. P* Kumardishi Engineering P* Marshall Sens (India)* National Iron and Steel* Saran Engineering*	C. C. Matheson Bird & Co Marshalis (Direction) Ld Marshalis (Co, Ld Begg Sutherland Ld Burn & Co D. Khaitan & Sons LES & DISTILLEMENS	34,997	121# Nill 749 10 181 2	710 106	640	10 10 2 10 2 10	584 564 934 10 44 114 94	581 234× 104 41 1170 94 328	41
3.00.000	1	2.02,405N	3.13.078D	3.47.300 -01.15.625	Saran Engineering* Steel Corporation of Bougal P* Steel Products*	Begg Sutherland Ld Burn & Co	1.78,266	181 2	6'23d		2	9 i	94	iii
1,75,000		4.65.63.543N 4.08,894	67.12.628D 1 3,47,853	68,960	Steel Products* SUGAR REFINERIES, BREWER	D. Khaitan & Sons	8,610	17#	82m 174e	2	34	8	*	71
	-	19496,506N			Balrampur Sugar	Begg Sutherland & Co Ld	30,042	Nilg	50	5,	10	154		186
8,00,0J0 4,74,590	_	36,97,501	38,75,773				8,81,000				100A	15t 395 43 12t 12t 40t 255 36t 36 24 15t 15t 255 26t 255 26t 26t 26t 26t 26t 26t 26t 26t 26t 26t	Z25	191 495 43
49,025	1	12.49.101N		25.123	Belevad Super	James Finlay & Co L4	14,912	Nili	Nil	NII /	10B	134	144	141
5,00,000P	=	12,26,877 20,87,527N	7,70,816 8,59,503D 10,53,444D 29,06,373D 19,45,192D 30,22,926 20,59,961D 2,45,000D	25.123 51.393 6,35,944 6,00,046 22,70,428 7,35,627 10,44,225 12,05,704	Bott Sagar* Blanet Sugar* Blanet Sugar* Blanet Sugar* Carwe (Gary) P* Catwa (Gary) P* Catwa (Gary) P* Catwa (Gary) P* Cataparan Sugar P Darbhanga (Groweries)* Geya Sugar Millio Geya Sugar Millio Million Sugar Millio Million Sugar Millio Million Sugar Million Million Sugar Million Million Sugar Million Million Sugar Million Million Sugar Million Million Sugar Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Million Milli	Narung Bros. & Co Li James Finiay & Co Li Birla Bros. Ld Gorna Bros. Ld Gorna Bros. Campur) Ld Lyall, Marshall & Co Begg Sutheriand & Co Ld Begg Sutheriand & Co Ld J. Macnive L. G. Hasaman Lais Gerusherest Lail Govan Bros. Ld A. F. Ebellag Andrew Yule & Co Ld	22,968 58,143 19,776 1,31,568 2,40,386	71	100	of 80	10	1Rt 404	181	144 25 421
2,00,000 5,00,000	25,00	51,43,056N 23,07,736N 12,76,960N	10,53,444D 29,06,373D	6,00,046	Carew (Sugar) Po	Lyall, Marshall & Co Beer Sutherland & Co Ld	12,776	Nilg 186 186 186 106	20/ 2 1249 254 309 254 154	10 15	10	254	26	30 414 404 324 18
5,00,000	Ξ.	12.76.960N	19,43,192D	7.35.627	Champaran Sugar	Begg Sutherland & Co Ld	2.40,386	150	300	200	10	36	35	101
8,00,000 6,00,000 8,10,315	= ;	40,38,271 2,01,294N 9,33,617N 92,56,561	20,59,961D	12,05,704	Dyer Mankin (Rrewerles)*	L. C. Heasman	4,619	123	254 164	900 104 154	10	154	22	324
	<b>=</b> i	9.33,617N	1,41,759 15,13,007 D	12,067 55,804	Gaya Sugar Mills Gwallar Sugar P*	Lais Gurusharan Lali Govan Bros. Ld	-73,240	12) Nilg	8/	•	200	160	160	=
2,50,000	-	8.46,431N 7,25,380N	15,13,007 D 3,50,000 D	26,14,051 4,42,655	Murroe Brownery	A. F. Rheling	40,577 23,868	5015 1	W15451	2734	100	× .	95)	2611
1,00,000	_	7,25,380N 26,17,247N		6,35,896	Punjah Sugar Mills Co."	Narang Bros & Coll.d			1862	767	1000	344	344	29E
LIGONOVA .	- 1	13,40,531N 33,56,422	6.70.4741)	80,002	Partabore Sugar P* Ramangger Cano & Sugar P* Rama Sugar* Ryan Sugar*	Begg Sutherland & Co Ld	66.881	Nith	Ísa	714	1000	261 244 183 221 15	- 2	100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Mar 100 Ma
	6.00	33,56,422 19,12,020N	0,23,816 11,65,426D	12,210 5,95,386 4,61,578	Ramungger Cano & Sugar P*	Anderson Wright & Co. Goven Bres. (Ramper) I.d	66.881 28,968 1,00,578	Nild	-	7	10	15	15	134
,00,000	3,75	19,12,020N 6,17,308N 8,46,311N	11,65,426D 9,70,719D 2,46,569D	4,61.578	Ryan Sugar	Begg Sutherland & Co Ld	4788	56	90/ 2 90/	7 80 150 750	10	491	40	424
000.000	4,00 4,00 6,50	846-311N 16,49,436	9,70,479	4,09,250 89,097 1,71,951 7,571 2,90,229	Shree Hantman Sugar	Shree Hansman Juvi Co Ld	4,788 23,147 4,110 2,147 -4,94,397	50 50 1917 1944			10	350	避,	21.i
4,00,000	6,50 5.00	16,49,436 27,96,768 31,86,543	9,70,479 15,48,081 92,767	1,71,951	Shree Krishua Gyaneday Sugar P	Dalmia Jain & Co Ld Thaibaria Bros. Ld	4.94.397	1844	::	=	19 19 10	161	164	17
	5,00 3,00	10,18,630N	5,51,098	2,00,220	nyan Sugar Samasipur Central Sugar <sup>p</sup> Shree Krishan Gyaneday Sugar P Shree Radha Krishan Sugar P <sup>o</sup> Shree Staram Sugar <sup>p</sup> Shree Staram Sugar <sup>p</sup>	K. C. Thapar & Bros. Ld	8,406   2	1010	=	=	10	281	284	22
3,03,000	4,00	9,63,097N	85,946D	201012 -	Sires Tuvraj Jammu & Kashmir P Sitalpore Sugar	Narang Bros & Colld Begg Sutherland & Co Ld Anderson Wright & Co. Govan Bros. (Rampur) Ld Begg Sutherland & Co Ld Shroc Hanaman Invt Co Ld Dalmia Jain & Co Ld Dalmia Jain & Co Ld Ld College Sutherland & Co Ld Layland Bros. Ld K. C. Thapar & Bros. Ld H. K. Gisosh	1.761	···so	610	-	100	264	2	20 91 94 10 34 36 84 84 84 84 84 84 84 84 84 84 84 84 84
	_	27,27,839	18,32,577	1.10.629 \$			20,979 {	104		: ],	PER BE	19	164 235 144 144 164 164 164 164 164 164 164 164	944
	_	6.74.683N	12-80-828D 14-68-130 1	9,40,233	United Provinces Upper Ganges Sugar	James Finlay & Co Ld Birla Bros. Ld	27.146 46,903	100 10	1710	= 1'	199	261	26x	3411
000,000														
00,000	.(0,000	18.44,850 20,69,482N		3,79,780 I	Opper ladis Sugar	Mitra Mandal	7,896 {		200 200		10 PA'0	491 491 171 250 164 91 161 19 61 161 19 61 291 291 291 291 291 291 291 291 291 29	200 ×	64







### MISCELLANEOUS COMPÂNIES

	eserva	41			MISCELLANEO	US COMP	ANTI							
Paid-up Capital Ordinary		Green Steck Account	Beauty and other Fulfa, Depreciation Proping and Forteland Share if any	Cook and Securities	NAMES.	Managing Agents, Managing Directors, or Specetaries.	Profit and Loss carried forward.	Dev:100	ISPE PER FOR YEAR	1944	Ų		narket vailable 2 5 45	A year
Rupes	-	Repos.	Rupees.	Rupees.	MISCRILLANI		Rupees.	1		R	upose.	X.	24.	B.
8,00,000	ا	6.98.937	9.89.787	15,87,716	A. Firpe (Restaurateurs)*	A Firm	34,163	.745	714		10	151	15	14
94,97,591O 9,46,960Dd 7,00,000 2,95,008	6,33	85,40,512N	1,13,084D	10.07.298	Alumbium Corn* P	I. K. Limited	{	Nild Nild	٠.	:: :	100 24Dd	148 126 28	151 141 121 28	20 131 26
7,00,000	236	10.74,522 2,54,006N	90,31,396 2,92,000D	8,51,483 6,56,446 9,05,326	Acces Match" Acces Saw Mille & Timber"	S Sundgren Bird & Co M. S. Cherel	74,232 11-816 31-388		710/hm 3711		10			544
90,00,000 90,00,000 PC } 10,00,000 PC } 10,00,000 PC } 16,91,800 PC PC PC PC PC PC PC PC PC PC PC PC PC	12,70	50.28.627N	2,32,378D	9.05,326		M. S. Oberel		43!7 21	5d 12012) m	6d 1.4:120m	0100	20 A 472	901s 472	191
0.00,000Dd		12.15.566N	75.90,536D	86.40.568 17.47.974	Belmer Lawree & Co.*	N. A. Grant	<b>*8.85.477</b> ( ,	Aurilla 1	2017 in	130-73m	Dd40	32	351	33
16,91,800	::	30,90,803 7,52,961 4,148N	87,88,587 4,78,477 2,95,621D 6,49,036	3,88,045	Sararaa Cabo Sekar Rice* Sekar Rice* Heagal Timber Irading R* Sirds Investments P* Serocah Timber*	Jardine Skinner & Co H.V. Low & Co Ld Jardine Skinner & Co Lovelock & Lewss	4,79,273	18 Nilg	144	~	100		213	240
6,00,000	- 1		2,95,621D 6.49,036	3.88.045 6.05.704 38.01.493	Birds Investments P*	Jardine Skinner & Co	22,923 69,120	24 <i>0</i>		:: [		Nom.	Nom.	
8,00,000	::	3,55,157#	5,70,0000	6,04,206	Borosah Timber*	Martm & Co	14,622	12	10d 21v5d 11v31g	10d 7kd24v	10	19±	19è	21
13,34,580		9.31.023N	8.00.000D	10.41.222	Britannia Bisoult S	A P. Chanda	71,354		livšią Missis		78	184	248 18i	21
89,50,000 64,15,000	=	15.93.956× 52,15,879N 1,90.357	10,20,118D 1,65,08,384D 7,66,517	18-73-038 56-32,973 2-60-885	British Coylon Corporation P* British India Corporation P* Brashware P* Calcutte Iso Association	N. C. Alcock F.,G. Brightman Begg Sutherland & Co Ld Balmer Lawrie & Co Ld Kedarnath Poddar	1,04,404 3,03,698 30,723	25m 75l	25m	25m	40	61s	6	61
400,000		1,60,900w 5,92,780	1.35,484¤ 2,40,684	5.68.128	Calcutta Ico Association Calcutta Silk Manufacturing Ca. P	Bagg Sutherland & Co Ld   Balmer Lawrie & Co Ld		10***	64-124- 5d24q1		10	28i 141x	281	201
5,000000) 86,000PQ)	31.0	5,92,780	2,40,684	1,02,576	Digwarrah Rubber*	Kedarnath Poddar	22,596 23,490 {	N:lm N:lm	50210		916	7.	141x	111
6,000 6,000 5,00,000 6,000 6,000 6,00,000		79.68.418N	1.00 50 000 D	12,89,164	Duniop Rubber Co. (India) Ld. P.	Andrew Yule & Co Ld	5,00,088 52,969	Nılm 25m	25# Nil	No.	10	644	63¢ 94	7 59
7.50,000	= '	8,55,688N 15,60,765	15,20,713D 35,31,525 97,517	18.19.369 13,48,525 3,26,778 13,14,976	Dunlop Rubber Co. (India) Ld. P.º French Moter Car* Ganges Rope General investment and Trust P Great Enturn Hotel? Indian Cable P*	A. W. Gillespie G. Cheridan Macnelli & Co	52,969 21,451	5d 23d 15q	Nil	714	100	91 438	441	483
1,50,000	14.00	40.30.835	97.517	3,25,778	General investment and Treat P	Bird & Co	2,675 6,090		30d 5cl 434			w.	279	~~
80,00,000 7,50,000 1,50,000 18,00,000 13,52,300 6,00,000 6,10,650 6,10,650 65,061 65,061 7,777	14,00	29,98,187	37.70.170 64.52,309	9,65,279	Indian Cable Pa	Bird & Co B. K. Roy British Justid Cables Ld	5,11,181	40 10d		_	100 10Po	270 281 25	281 25 24	271 271 101
6.00.000Po		8,81,176N	3,89,166D	3,77,566	Indian National Abruage *	Goven Bros. Ld	1.15.506	6g 5g Nilg	6.9 5.9	bg Bg Nilg	10O	244 /	24	271
85,061Dd J		7.11.395N		58.829	Indian Rubber Manufauturers*	G.S. Moukon & Co (Ind.) Ld	12,182	Nug 12s	Nulg 124d	124d	10	244 / 96 20 15 10 2914	98 28 15	331
8.27,970 5-90,000A 3,00,000B	::	1,90,661 N	5,40,152D	10.65,795	Indian Turpoutine & Rocks"	J P Srivastava & Sone	<u>#</u> 1,49€	12s 5d 10d	54	14)	10A	10	10	33 15 13
		2,73,240N	3,57,396D	17,50 309	Indian Wood Products* Invasiment and Finance P Ivan Jones (General Merchapts)*	Gillanders Arbuthnot & Co Bird & Co J B. Harper	8,760 6,246 10,067	13/	10d 13) (0c†10dSp	14/	10	2911	219	
2,40,000	::  .	10.057N	3.74,772 3.27 851 D	3,28,611	Ivan Jones (General Merchants)*	J B. Harper			Nil Nil Nil		80	21	44 54 11	- 41
70,000 D4	1	L80,911N	52,500D	2,20,556	James Wright P*	N. F. Wright	3,944	8m 7m 121m	Nat	***	1Dd	51 11 9x	19	44 61 94 137
2,50,000 2,40,000 3,50,000 70,000 2,67,515 96,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 1	:	2.91,457N	1,23,038D	51.254	Masteriano & Co. i	A. T. Cooper	{	3011m		30	1Dd	34 14 144 144	34x	4
20,00,000	3.50	5,24,608N	3,64,617D	2,97,209	National Insulated Cable P* National Rolling Mills P*	The Ass. Elect Dev. Co Ld	13,532	=	Nild	310	10	144 1	144	13
23,39,100	3,00	2777151	2,92,391	33,29,911	Now India Investment Corps	Ramdutt Ramkissendas	7,589 1,415	22***	7	Nilm	75	914 914	914	821
20,00,000 7,00,000 23,36,100 3,75,000 1,21,200 8,36,670	٠٠.	47,848	N.ID 1,70,703 15,000 D	2.86.333	National Insulted Cable P* National Rolling Mills P* National Rolling Mills P* National Rolling Mills P* National Rolling Mills P* National Rolling Mills P* Publicative Sensity of Capanitative Sensity Sensity of Capanitative Sensity National Rolling Publicative Sensity National Rolling & Lawest, Stewer Products	The Ass. Elect Dev. Co.Ld The Ass. Elect. Dev. Co.Ld Ramdutt Ramksssendas Holmes Wilson & Co.Ld A.V. Keith E. G. Bromby	1,111	374 Num	2844	= 1	10	914 124 154 154	124	14
8,39,670 \$0,00,000	48,50	47,948 27,350 N GI 1,68,43,504 51,094 N	15,000 U 83,06,918 83,638¤	8,60,025	Sahtas Industries P	Daimia Sabharwaljam&Co	36,101 4,651 9,932	124±	=	100	10	154	16	15
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2,00,000 1,00,000 5,00,000 7,46,600 2,10,900PO 2,10,900O	=	13,31,610	16,485 5,23,763	2,13,907	Straw Products Walterd Transpart	Redampet Singhania	84,060 24,359	15.00	LZim	11#	ŀρ	74 25 31	82 54 14 14 91 91 15 15 7 21 21 31 31	74 2 3
2,10,200O		1412.29N	2,84,950	4,65,890	INSURANCE COL	J. W. Ross EPANIES	,	20 M	15=	75142	10			
3,00,000	٠.	_	20,62,854	28.19,997 40,13,769 2,71,20,881 2,78,717 3,81,73,611	Concert of India * Hercules* Historian ConConstitut Indian* National*	F. Maitland Richard Savage Naroudre Nath Dame S. L. Agarwala K. M. Naik B. M. Birla J. H. Burder	28,675	15m Nilm Nilm	15m Nilm	-	28 60	194pm	19 <b>1000</b>	194
3,00,000 9,00,000 4,69,885 8,10,406 6,00,000	Ξ	::	16,19,127 4,86,96,572 3,38,566	2,71,20,881	Higherthan Con-Operation	Narendra Nath Dassa	17,785 731	Nales			86	141	141	141
8,10,406	1 ::	=	3,38.566 4,39,31,026	2.78,717 3,64,73,611	National*	K. M. Naik	5.708	6m Nilm	6m Nilm	-	100		810 188 264	
44,40,000 5,75,000		=	4,39,31,025 38,75,338 49,52,972	45.92.810 65.33.567	Ruby General* Triton *	B M. Biria I. H. Burder	1.84.7T3 44.057	40/4	30%	123	85	18J 264	264	200
4,10000	-					LLS		[ ]	1	- 1	_ [	- 1		١
7,20,000	=	1,29,003N 6.71.766N	3,33,600D 2,37,624D	14,87,313 3,43,734	Bengal Delbi F.*	Balmer Lawrie & Co Ld R G. Govan & Co	\$4,354 2,63,801	74m 1244	78m186m	120 miles 711	10	261 151×	26) 150×	26 17
25,74,400	-	65.29.392N	75.69.047D	90-09-528	Ganesh P*	Maha Naram	30,254	221	30/	74k	121	67	67	67
4.00.000 3.50.000	::	2.90.000N	3.34.50eD 3.47.500D	97,007 41,275	Hooghly	Shaw Wallace & Co Shaw Wallace & Co NIES	<b>3.8</b> 88	LDm	5#81m	7jm3bs	10	381 224	38	37
			1	í l	OIL COMPA	NIES	94451	310	,		41	oh 70/3	b 70/3	sh &
Feb.000	£100	£1,369,839N £983,540	£969.684 £189.480 £6,194,330D,	£421,963 £883,262	Attent Oil* British Barms Petroloum* Burmsh Oil P*	Steel Bros & Co Ld S. C. Henderson E. Colman	£138.887 £110, <b>29</b> 5	1 1940	7èm	- I	4	511	61	3 44
£750,000 \$13,736,613 1,00,00,000 17,04,945	::	\$1,140,115# 1,26,93,344N 23,13,444	66,194,330D	4583,262 423,944,438 1 50 27 240	Burnah Oli P* Indo-Burna Patrologo R*	Steel Bros & Co. Ld	#110,395 #884,536 \$,38,339 2,65,643	Nul #	Nil:	::	40	102	102	65
£7,04,948 6,00,000		23,13,444	1,40,59,873D 10,26,678 1,79,157s	1,59,37,340 1,11,658 39,027	Months Oil*	Steel Bros & Co Ld Moten & Co Narsindasa Luckmandase Ld Andrew Yale & Co Ld	40.956	15#	**	=	10	17	17	23
6,00,000	=	2,21,433 H	5,00,000	1,89,226	Northern India Oil S Tide Water (India), PAPER MI	Andrew Yale & Co Ld	40,956 30,721	10	10-71	71/15	10	26	26	25
9,00,000	4,91	10,14.938N	32,24,165D	37,85,629	Bentel P	Balmer Lawres & Co Ld	1.96.263	20e 25e	No Ha liv High	10: 13km ) 20:25m )	25	210	214	226
80,00,000	4.91	15,47,398N 20,75,456N	13 15,0000	22,90,839 49,971	India Paper Prop	Andrew Yule & Co Ld	77,703 31,040	9	10d 6g	6q 12d	100	215	21B 221	221 23
80,00,000 85,00,000 90,97,500 94,78,750	1000	80,75,456N 48,74,214 84,13,478N	61.64.866 35.36,196D	30.15.001	India Paper Putp Mysere Paper Orient Paper P Shree Gopal Paper	Andrew Yule & Co Ld D. Raje Rec Birls Bros. Ld. K. C Thapar & Bros Ld	3.52.764 36.817	15	15 <b>d7tq</b>	**	10	28 m	29 Å	32
	11,16			27,91,542		K. C Thapar & Bros Ld Bajoria & Co	1,696	34a10	5w10d	T.	10	154	144	
19,99,750	10,00	\$2,80,655	17,72,255	9.10.531			1,696	J	10656	5e 10d 2		6.A	6A 27	5
4,97,500PO 7,50,000°a°o 7,51,500°a°o 8,00,000	25,00	62.48.680N	71.81.270D	1.95.50.765	Titeghur P. (1)	F W Heilgers & Co	<b>3,01.68</b> 4	10:30	100 <b>20</b> 6 504100	20210e 104504	5 A O	261	27 252	27 27 362
7,61,600'0'0 }		13.36,700N	25,90,497D	11,94.835	Upper India Couper PRESSING COM	Ram Kumar Shargava	345826	21112	8064	100	ino	362		
		S.OOLOOON	8.00.000N 10.700D	903-047		Andrew Yule & Co Ld Jute Industries Ld Andrew Yule & Co Ld	23,902	NILA	710	719	100	175	175	1.88 5.8 1.32
			10,700D 80,000D	1,93,448 3,97,219	Calcutta Hydraelle <sup>9</sup> Camperdown <sup>9</sup> Central Hydraelle <sup>9</sup>	Andrew Yule & Co Ld	4,726 11,756	NIL	710 Sk Nilo	50	100	53 134	134	132
	=	1,00,000			Manusthia Patent	J. C. Duffus & Co Ld	41,553	Nilm	Nibe	-	25	175	175	90
4,20,000 4,20,000	Ξ	5.00.000N 9,76,200N 1,99,239N 7,71,080	4.48.335	1.18.023			18,012	5						
	=	1,99,259N 7,71,080 18,34,784	4,48,335 19,78,044	1,18,023 6,70,469	Sonakunda Ballog P*	DARY & STORAGE	. 10,012	1	50	-		-/-		
4,20,000 4,20,000 5,00,000 1,95,500 4,500 6,00,000	=	7,71,080 12,34,784	4,48,335 19,78,044	6,70,489	Sozakunda Ballog P* REAL PROPERTY, ZEMIN		2.			10	AB(0	1, 050	1,050	105
6,00,000 4,30,000 5,00,000 4,500 6,00,000	-	7,71,080	4,48,335	1.18.023 6.70,489 1.83.944	Sezakunda Ballog P* REAL PROPERTY, ZEMINI Bengai Bended Warehouse	J. De	446	103r	-	ăr	A660 8621 C100	1, 050 1064 169 214	169	105 168 21
8,00,000 8,00,000 8,00,000 4,500 6,00,000	=	7,71,080 12,34,784	4,48,335 19,78,044	6,70,489	Sonakunda Baling P* REAL PROPERTY, ZEMINI Bengai Bended Warehouan Calentia Safe Deposit	J. De Amrittei Ojha & Co Lá	10,643	7#3r		_	#621 c100 p124	1. 050 1064 169 214	169 214	105 168 21
8,00,000 8,00,000 8,00,000 4,500 6,00,000	=	7,71,080 12,34,784 13,50,890	4,48,336 19,78,064 9,00,329D	6,70,489 1,83,944 69,346	Sonakunda Baling P* REAL PROPERTY, ZEMINI Bengai Bended Warebena Calentia Safe Deposit Cammarcial Properties*	J. De Amrittai Ojha & Co Ld K. Edmark	10,643 44,91,481	7e3r 1ž Nii	Lid Nik	n N:Id	#621 c100 p124 10 5	1. 050 1064 169 214 91	211 91 11	9
4,20,000 4,20,000 5,00,000 1,95,500 4,500 6,00,000	340	7,71,080 12,34,784 13,80,800 10,23,869 8,68,306N	4,48,335 19,78,064 9,00,320D 8,680 35,000D	6,70,483 1,81,944 60,346 34,767	Sonakunda Baling P* REAL PROPERTY, ZEMINI Bengai Bended Warebena Calentia Safe Deposit Cammarcial Properties*	J. De Amrittai Ojha & Co Ld K. Edmark	10,643 44,91,481	12 Nii Nii	Nild Nild	n Nild	0124 0124 10 10 10 10 100 100	1. 050 1064 169 214 98 #6	169 214 98 14	15
4,00,000 4,00,000 5,00,000 4,500 4,500 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,00		7,71,060 12,34,784 13,80,890 10,23,889	4,48,335 19,78,064 2,00,320D 8,680 35,000D 2,69,800D	6,70,483 1,83,944 66,246 34,767 7,66,645	Sonakunda Baling P* REAL PROPERTY, ZEMINI Bengai Bended Warebena Calentia Safe Deposit Cammarcial Properties*	J. De Amrittai Ojha & Co Ld K. Edmark	10,643 44,91,461 87,675 1,00,866	7e3r 1½ Nii Nity 4s	Nild Nild Fid	N:1d N:1d ** 8!20	4860 2624 100 124 10 100 100 100 100	1. 050 1058 169 214 91 16 16 44 1678	169 214 98 14 164 44 170	15 4 154
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1,59,58,000	1.00.00	16,18,469	1.63,66,98	1.14.33.100			• ::	6	d 61	d 760	10	18	184	161
2,99,20,700 26,44,475	-	6.06,64,143			Bombay Elec. Supply & Trame		"] ::	76	0' 71. 858128	g 710	l ac	1,712	1,7224	1,8414
	1.	42,04,526	16,42,691	1	Bembay Subartan Eles. Bupply*	Killnek Nuron & Co		7)		77	{100 76	2114	Siii	141 225
7,07,020		8,56,489 94,46,835	2,54,681 42,68,471	1,07,875	Broack Elec. Sup. & Develoute Karachi Electric Supply	United Eastern Agencies		3411	i Laim	E N	10	121	12tx	123
6,00,000	1 -	8,97,050	3,14,997	1,33,538	Nack-Declail Electric P.	United Eastern Agencies United Eastern Agencies	::	5499	700		100	220	290	260
17,52,275		42,62,536	96,96,175		Poons Electric Supply Pa	United Eastern Agranges		9#	1	1	100	300		-
	-	42,81,045	19,38,405	1	Surat Electricity P*	Killick Nixon & Co			1 90 12j11711	299		237	2424	306 3213
1,80,00,000 6,34,77,000	1.06.97	7,12,56,042	1,84,52,830		Tata Hydro-Elea, Power Sup, P	Tata Hydro-Elec Agencie		786	716	30	100	2001	203	200ž
<b>9,00,11,000</b>	1,00 97	1110000048	1,04,02,600	86,12,873	Tata Power P*	Tata Hydro-Elec, Agencie	4 52	70	79	210	1,000	1,825	1,648	1.875
					ENGINEERING & M	ZTAL WORKS.		ì		1				ĺ
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1.31.250FJ		5,834	84,59 157		Promier Construction B*	Walchand Hirschand	3.352	23)#	25 116	91 ta	800	203	141± 206i	173t
14,62,500pd J	-	15,02,64,810N	28,96,62,901	6,53,67,366	Tata iron & Steel P*	Tata Sons Ld	B.57.545	764		iold	76O	2758		
	ĺ	[ [			INSURANCE CO	MPANIES	B <sub>D</sub>	527°6d	431 86	431 84	90 D4	2,0124	2,050	4101 2.1221
6,15,000		_	6-02-91 807	5 49 58 327	Empire of India Life*	Allum, Bherucha & Co	1		31-21-			- 1		
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8.46.120		- 1	35,98,848	40,43,520	Indian Mercentile*	K. M. Desai	12,994 {	124#	12}18	1.	. [	- 1	- 1	
18,74,940	l	- 1	70.01.126	1.02.91.126	Jupiter General E*	Mathuradas Dwarkadas		210	210	٠. ا	80	694	691	641
71,21,065	۱	١ ا	5.27,90,832	1 1		W. Millard	10143	125m {	51m}	·· [	18	26	261	34
6,00,000 65,32,070	::	-	34,04,05,610 23,16,044		Oriental Life*	H. Edwin lones	2,94,986	10m 624m	10mJ}r	::	16	76 5.250	761 6.250	78
		- 1	20,10,044	48,65,041		J. C. Setalvad & Co	1,63,751	D\$M	CSEM!	":	10	16	161	121
<b>97,69,800</b>			14.04.04.5		MISCELLAN			. [		ſ	- 1	- 1		
2,50,000 50,00,000	"	36,07,486N	15,90,961D	7,000,000	Belapur Sugu '	W. H Brady & Co Ld	٠.	12/	187	187	50	211#	214	247
42,00,000 /	•• [		1,42,75,433D	77.57.A28	Bombay-Burme Trading	Wallace & Co	6,26,656	Nilf	6/	61	2 500 125	AX31		400
45,00,000 t	16.00	1,94,41,820	62,07,058	51,14,90e	Bombay Steem Navigation F*	Scindia Steam Navigation Co Ld		-	- 1	- 1	80	1974	1871	1424
13,56,240		9,126N	2,44,234D	28,047	Bearing Ugunda (Cotton)*	C. Parakh & Co	4,581	50 7594	80   71m	80	250 100	536	550	560
12,00,000 #,00,000 A G	٠٠ ا	14.39.121N	6-11-895D	9-20-532	indian Bleaching and Dysing*	Mafatlai Gagalbha & Sons	46001	10#	7 g 995 8 991	_	80	81å 160	814	98
18.00.000 BTO	-	60,48,630	02-25-207	1,25,28,210	Indian Radio and Cable Communications*	F. M. Chinoy & Co. Ld.	1,09,338	15m	15***	**	O.V.mi	455		209 5164
50,00,000	· }		6.45.927	60,45,694	Industrial famous and To an	Premchand Roychand	88.093	12m	1299		Orarus becco	455 427	427	516± 175
4,00,000 60,00,000	=	1.70,508N 79.09,505N	2.65.067D 30.96.273D	7,43,777	Komp (Chemists)* Port Ganning and Land Improver* Saindle Steam Navigation*	E. W. Fairbress	2,77,558	49 ms 120	5m		900 1	114	114	117
47,080		1,97,67,961	1,91,88,121			David Sassoon & Co Ld Noration Moraries & Co	6,605	3:12		3010	100	1031 3211	105	34.
5,25,000 91,51,750	1,80	1.40,574N 1.79,13,816	7.24.401D 14.63.486	10-30 504	Shevra jour Synd, (Manganese)* Tata Chemisaja P*	Killick Nizon & Co	1.064 -4,92,531	4741	3611	201	10	50	1	
57-90,700 75-000		66.74.RRI	20.04.250			Tata Some Ld	-4,92,551 1 31,980		Nile 1	Nilg 12d	10 (	18±	51 18à 66à	621 30 81
1,12,500	=	5,686N 5,687GI	2,30,500D	1,42,581;	Thacker (Booksellers)* Thomson & Taylor (Chemisty)* Western India Mateh *	C. Murphy	19.199 2	10d	30d	404	95 50	66a		81
17,00,000	-	1,41,56,028	LA1,71.087	1,80 87,711	Westere India Match	The Swedish Match Co.		1010a		22		91	91	<b>7</b> .

### SOUTH INDIAN RUBBER

Quotation	expolied	by Messrs	Kothar	& Son							MAI	DRAS	Satu	rday .	28th Aps	1) 104	
Paid up Capital	Note Block Asspent.	Reserves including Depreciation etc.	31	Acresgo Sider cultiva	Outturn Rubber	Estimate (Rubber.)	HAMES.	H	Here Fresh other	Profit and Loss sarried			_	Pald To	Letes quota e raile	market tions no the market	_
Inom.	Repost.	Lupen	Hupese.		Ba.	BL		-	Bapers.	Rasen.	394	290	1944	-	M-4-45 M		_
13.40,250	9.36,219	2,06,888 44,594	444480	2,052	145,408		Be Be Rubber *	viii			10	~		-	-	peer Ry	_
9,30,000 4,50,000	2,46,593	44,594	46,119	236	133,400	133,400	Cavanal *	"#	40,317	5,938	17500	1700	714	10	78	16 1	ð
8.06.059D \	5,76,013	2,42,230D		1,284	134,300	150,000			27,593	5.082	7èm	Malou	=	118	16	251 3	٠.
1.13.300P J	9,49,500	5.03.907	7.39.174	4,403	1,446,603	1,305,000	Cookle Malaber	) 4W	8.34.230	່ asaya {	500		571¢	30	1614	1616 1	â
1,00,000	1,48,709	1,49,160D	1,16,604	1,237	21.4.699	N.S.	Coorg*		38,616	13,617	30	76	36	10P	<b>982</b>   .	BB 1 81	Ľ
1,00,000P	5 25 576	27 750D	62.784	423	177,648	NS.	Cottoned Plentations *	1 12	69,330	19,396	714	50¢	40c	100 100	90	00 60 13 1	i.
3.53.120	3.47.017	-	1,079	945	-	_	Deviceinm*	1 7	46,685	14.067	.116	19d	100	10P	168	61 1	r
4,50,000	6-16-063	5,47,425	1,96,884	2,969	233,029	195,000	Kalpatin *	1 7	1,96,905	24.050	Nii SS	10e	250	10			
2.00 000	7,78,057	1.01,430D	25,233	1,716	239,578	b	Malankara *	1 10	1,15,004		15	904	1744	10	A.	밝	
07.00.000	38,49,948	9.50,607D	4.61.480	584 2,748	237,490	46,000 350,000	Midland Rub, & Pred.	#d	. 25	FX	444	Nil m		IO f	741	4 7	
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19,000P	1110,210	4,504	- 1	•••	84,417	-	Management .	acit			74	150	1914	100	260ca. 1N	<b>MAC 17</b>	ŧ
3.00.000P	5 96,364	Nil D	7,588	717	213,290	NS.	Names o	XV.	69,474	3,066 (	17199	10194	"		116.4.15	وا أسما	
1.00.000	1,38,120	34,000D	3.086	577	150.080	150,000	Nilambar *	is i	38,631		700	796	- 1	10P	itied, 19		
6 00,000	5,40,540	756	48.511	1,005	65,028	***	Penincular Pleatations	*10			15m509		*2.	10 1	201 9	64 12 01 22	2
\$.10.000 \$6.67.180	5.36,235	86,722D	79.549	851	177,150	190,000	Perivar *	7	70,800	1.093	10**	800 10m	780	18	81	8 1	í
75,000	14-56-145	1,67,692D 12,000	19,32,457 7,256	1,175	592,900	875.000	Rajagiei Rub. & Prod.*		1.87,804	98.600	74.	100	1010	io	101 1		
2,50,0000	805,968	1,57,500D	17,235	467	45,652 87,550	N. S.	Thursday	ziv XV	21454	٠. ا		106	1915	10	iii i		
3,05,100	3,61,575	1.57.497D	1.98.504	978	361,514	340,000	Thirumbadi*	1 16	1.84.202	66,388	250	1000	204	10	19 2	1	í
5,00,000 12,89,858	5.83.258	1,44,000D	2,10,746	1,179	318.248	N. S.	Travahence* Travahence*	zvi.	1,31,071	3.442	1300	25/ 41m	-	10 l	200	4 1 6	M
220,0000)	11,55,155	1 65.000D	3,74,540	1,150	368,304	N S.		41 4	9.04.000	5.871	17	15500 1,0000		a 1	750 2	5 2	
80-000P	8.20.762	20-000D	10.022	560	109.327	115,000	Udayagh!*	XV.	39,800	5,253 {	12100			860 100 100 100 100 100 100 100 100 100 1	35	16	ı
6.28,580	6.46,520	1.40.021N	1,85.471	729	391,793	400,000	Valkunden *	xvii	1.68.411	12,659	785 15m	784	* [	101	10 1	12	•
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imCumberbat timDodwell &	th & Ca.		Y=A Y	Thomas &	Os., £4.	ix	Associated Plenters, Ld.		nia form	Brothers, Ld.			2762	Harrison	-	- 1	i.
illmPeace La	alir & Co L	4	wit=Rama	Thomas.				~			••		750	×.5.	& Cross	2.11	
ive Kunas Jo	bn.		vill=Tim	Canad Am	octes, L4								3	ind Ton	courts 1	-	*
			ation pro	<b></b>		-	Pre! Capital and Shares.	1,	0-0-0-0	Colini and A	-		N-A	antiqui.	,		

### SOMBAY COTTON MILLS

ALL ACCOUNTS PUBLISHED YEARLY

Quotations supplied by Meetrs. Lewis & Jenes. BOMBAY, Friday, 4th May, 1945. NAME OF MILL 10,00 14,85 50,00 86. 421 381 1.820 310 1181 905 371 216 2171 W 22 2 2 2 1 1 2 1 5029 4 24 1,0812 455 190 960 4324 2334 2453 2453 1,450 1,075 730 109 324 342 4,010 44,224 L016 45,500 896 1,20,400 4,794 30,448 848 28,845 529 06,536 2,790 1,15,188 2,168 43,600 695 23,228 713 20g 18tm 40m; Nild 4d 42m 23g 10m 15 l 84 4031 38 1.8162 2984 1182 8964 3644 214 2173 57,60,799 16,88,586 26,92 27,92 24,55,53,482 2,88,78,033 1,22,441 D 15,507 50,000 D 57,709 2,46,87,554 140,50,840 2,0128,5750 B 30,92,833 19,87,595 11,06,595 100 97 97 15 14 m 40m Nild 4d 38 m 14 10 m 10 d 180 121m 30m§ 26m 200 7m 15d 250 850 100 100 100 250 250 250 250 100 100 11,47,692 22,343 32,582 1,59,44,828 1,01,11,045N 58,09,071 31,23,907N 50,0 1.405 1.100 6174 86 303 84,328 40,944 49,154 83,848 46,072 74,328 1.405 1.000 600 81 2844 2854 3.610 99.96,607 N 18-51-884 N 14-64,143 N 35-03-884 N 64-28,329 64,82,367 1,212 59,67,411 3,47,919 504 .. 1 David 14,95,290pm 1.05,844 ... 50 Nilm 25 10m 50 Nilm 20m 6#16m 990 782 784 31.21.147 45.86,525 26,31,431 19,08,326 30,63,125 Dawn
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Paid-up Capital Ordinary	į.,	Gross Block	Reserve and other Funds. Depreciation Premium and	Cash Securities.	NAMES.	Managing Agents, Managing Directors, or	Profit and Loss carried	Divio	FOR YELL			Letes: h	farket Oss vallable oz	intio MI
Ordinary	165	Account.	forfeited	Deposits.	NAME .	Secretaries.	forward.	1941	1942		14		28-4-45	A
•	7.8		Shares If any	1 .	į .			1992	IME	1943				480
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				i	CEMEN	IT	1							
2.41.470	6,16	16,02,132	96,875	46.136	Andhra Cament P*	Andhra Eng. Co Ld		Nii	Nilg.	Nilg	100.	118c.d.	118c.d,	111
	i I			1	ELECTRIC SUPPLY	A TELEPHONE	ļ			- 1				
		6.74,387	2.01.755	90,360	Corbin State Power & Light*	Chandrie & Co Ld		611	35:	416	74	101	101	
5,99,760	1.25	6.74,987 6.75.615×	2,01,195	91,562	Habli Electricity	Amte & Co	1 6	5d	54	Nild	50	102	40	51 51
5,99,200 4,00,013	240	6,70,010 M	<u></u>	41,310	Kambukanam Flastria Sunalus	India Company Ld.		5m	5196	5111	Ĩõ.	124	134	12
8,79,700		9,37,071	2.94.009	_	Salam Frada Electricity*	Octavius Steel & Co Ld.	1 77	61	644	5d	10	139	131	14
A.00,000	3,00	19,51,990	56,180	34,647	South Arcet Electricity P*	P. Natesan	-78	4411	51%	5196	100	125	125	111
6.00.090	99.80	61.08.784	6,77,219	4,60,112	South Madras Electric Supply Po	Seshasayee Bros. Ld.	100	6i Nild	Nild	6d	10	201	159	- 1
0.70.000	5,50	15,69,980	4.19,604	30,489	Tinnevelly Tutticorin Electric Sy	Octavius Steel & Co Ld.	- CE	6 the	Nila 8d	Nild	10	75	71	
3,99,890	-	4,56,901	1,19,144	1.81,436	Veliore Electric Pe	Chandrie & Co Ld Andhra Engineering Co Ld	***	0120	61	Nild	10	15	. 15 :	1
3,09,070		3.96,732	1,12,127	77,097 43,848	Vinagapatam Electric P* West Coast Electric P*	Chandrie & Co Ld	1 88	Nild	Nild	Nild	10	781	781	80
0,00,000	2.50	14,26,180	7,10,000	40,04			***		.,,,,,	14,100	10	71	78	
		1			ENGINEE		i					i		
5.00.000		3.44.062N	62,438D	20.081	Brunton & Co. P*	A. V. Thomas	381	124	10#	7111	10	121	121	171
78.570	1.71	17,57,716	9,05,437	18437	Indian Steel Rolling Mills P*	C. Rajam	re.	Num	Nilm	Num	10	101	104	
	1 1				SUGAI							!	l i	
			- 1		Decem Sugar & Abkhari P*	Parry & Co.		10.5	(591	15#4	£ 10	166	36	2
6,64,000 ) 6,96,000 ) 880,000		11.14.722N	9.50.070D				1.16.369				1 25	36 84	84	9
690L000	£311	£209,065M	£223,890a	477,483	East India Distilleries & Sugar P*	Parry, Murray & Co. Ld.	178	107	10/	10/	16 sh	sh 40/9	sh40/9	ab3
nonno i	***	8.44.177H	1,98,870	1.88.987	India Sugars and Renneries P*	S. Abdul Wajid A. Ramamurthy	f 100	411	147	124/9/1	10	31	31	2
3.74.822 1.79.380	2,30	5,72,129	1.48,629	2,58,291	Mysore Sugar P	D. C. Subbarayanna	100		. 10°00	6191101	10	174	176	2
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# THE ECONOMICS OF SCARCITY AND FAMINE

CAUSES OF BENGAL TRAGEDY: COMPLETE FAILURE OF PRICE CONTROLS

WALTEVER might be their other differences of obtained. It has been common, regular between the major schools of thought on reduce that the system of administration created by British rule was sound in its essentials. It had brought care, established justice, and introduced chains the system of administration created by British rule was sound in its essentials. It had brought care, established justice, and introduced chains of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part

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other large famines, produced by fastical salamities, the shortizes of multi-sen inflected in the ties of prices, but this was a secondary photoment and not a primary cause of the famine. A direct result of the rise in prices was that the famine was confined to well-efficied sections of the people. The small saricultural producer, unable to grow enough for his own requirements, the landless agricultural isourer, village artisans such as potters, carpeties, backermaker, wavers, fabrimen, the critism beggar population—these victims of starvation. According to the Report, one-tenth of the rural population were immediately affected by the Famine and about 1,600,000 people died as a result of starvation or of the epidemics which followed it.

If the immediate cause of the famine has the quality of simplicity and statinus, the force which brought it not being are to a large extent based on supposition and increme of the most complicated mature. So far as Bengal was concerned the immediate shortegan in 1643 was pieled of the winter rise crop in 1640, with short-age in the stock of old rise carried forward from \$164\$ to 1648. During the preceding fifteen years there had been season in which the yield of the crop was less than in 1645, but in most cases there enough to meet season in which the yield of the best of the previous preceding the previous properties of the previous year. This happened in 1645 and the previous year. This happened in 1646 and the previous year. This happened in 1646 and the previous year. This happened was the decided of the previous year. This happened was the combination of a poor crop coming on the heals of an imadecaute carriver from the previous year. This happened in 1646 and the result was the heals of an imadecaute carriver in the previous previous and the previous previous the previous previous the previous previous the previous previous the previous previous the previous previous the previous previous the previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous previous

There is a considerable insternal trade in India in rice in accordance and the second in the accordance in the internal time between those areas which produce rice surplus to their needs and others winch require to import additional rice to meet when the consumption. The main imperiging areas are Madras, including Travanore and Cochin than half of the net imports. The quantities which can be provided by the surplus areas are less than are required by about 1 million tons, and the shortful was farely imported before rice was from Summs. During 1941, as a result of the same time and the shortful was farely imported before rice was from Summs. During 1941, as a result of the in Burran, it became impossible to obtain these imports, and it appeared that there would be a total shortage in India in the neighbourhood of one million tons. As a result markets in Southern and Western India, which ind question to obtain rice and Western India, which ind question the accordance is to the contract of the cessation of imports from Burran. The effect of the was to cause the initial rice in propey if the standard of the cases of the cessation of imports from Burran. The effect of the was to cause the initial rice in propey if the standard of the cessation of imports from Burran. The effect of the was to cause the initial rice and the additional buying fell on Indian intracts, which was to cause the initial rice in propey if the standard of the development of the development of the development of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases of the cases

in Eastern India in May, 1943. The development of events thereafter was rapid. In the beginning of March, 1943, the price of rice was Rs. 18 per maund and by the 17th May it had increased to Rs. 30 per maund. The famine was on.

The history of the famine is not, therefore, a study in scarcity. It consists of a series of unsuccessful experiments in price control. In essence it was not unlike the measures taken to control prices of other commodities, but with this imporprices of other commodities, but with this impor-tant difference—that in the case of other goods failure meant only temporary inconvenience. In the case of the food of Bengal it meant the destine of hundreds of thousands of people. And as in the case of other commodities the railars to con-trol prices was due to the fundamental inability of public opinion in India, both official and unofficial to realise the issues which were at stake and the menacing forces which were in process of being un-leashed. Sufficient weight does not appear to reasons. Summers weight code not appear to have been given in the Report to the implications of the attitude of Government as a whols—both at the Centre and in the Provinces—to the rise in agricultural prices associated with the war. A in agreement prices in general could have been and indeed was foreseen at the outbreak of war, but the consense of opinion was then against any interference in the case of food grain prices. The rise was in ract welcomed, because it was considered that the agreeithrial classes and sufference that the agreeithrial classes and sufference that the agreeithrial classes and sufference that the agreeithrial classes and sufference that the agreeithrial classes and sufference that the agreeithrial classes and sufference that the agreeithrial classes are sufferenced to the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that the sufference that ed from unremunerative prices over a long period before the war. Later, when the situation became more serious and prices began to show signs of ex-cessive increase, the desire of the importing areas for control of some sort was met by stout resis from the exporting Provinces to any measure inter-fering with their right to obtain the advantage of the rise. The effect of this attitude on the part of ernments, vigorously supported by producers and dealers, has been disastrous. Experience in the West shows that plans for food and price control have to be laid long in advance, and staff and organisation prepared for before they are required.

This was never done in India, and the result was that, when the need for the control of food becan apparent, Government had not only no policy to ith it, but had no staff to administer it, or ined. There was a fatal delay in coming determined. ming to grips with the food situation, policy at first was vacillating and uncertain and when finally applied it was often too late. Bengal had the m to suffer both by the policy of her own Government, and that of the Centre. The course followed by the Bengal Government from 1942 and onwards was timid, ineffectual, always inadequate, and for the greater part of the time wrong in principle. The early attempt to control prices by fixing statutory maxima without at the same time ng to control supplies, the later attempt to contrying to control supplies, the inter attempt to con-trol supplies without at the same time trying to control prices, the delays and the hesitations in trying to introduce rationing in Calcutta, all bear the marks of weak and pusillanimous statesmanship. In the circumstances a comparatively insisnificant shortage in supplies was converted into famine. At the same time Bengal can, with reason, complain of a Central Government plan and machinery too rigid and cumbrous in operation to give her the amount of assistance she might have legitimately expected. The report suggests that the Central Government might, in March 1943, the Central Government might, in March. 1983, have provided the Inil quantity of wheat required by Greater Calcutta and an unspecified quantity of rice. This would have undoubtedly eased the situation at what was a critical period, but it is, doubtful in the light of experience whether it would have had any substantial effect in relieving distress in the districts, unless accompanied by energetic action by the Covernment

The action or inaction of the Central Government in coming to their aid cannot, however, like the Bengal Government of their primary responsibility in the familie. The central fact is that the shortage caused by the cessation of Burma exports applied more or less to all the deficit rice areas in India. The position of Bengal was not

institutedly no serious as thest or parts or Shdran, Pravancore or Bomehay 29 Bombay, for instinaro, reserved no traports it would have be manage on anie months supplies in the year, and the dependence of Travancore and Cockins on order train supplies and the supplies of the parts of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies of the supplies o

One of the most interesting appects of the Woodflead Commission's Report is the extent to which some of the mast published developments within some of the mast published developments to the familie was accelled, are now evident as nothing more than minor and local disturbing factors. This is particularly true of the rice demails policy, which was and still its goods of anome quarters as one of the outstanding causes of the familie. The Report, however, points out that the familie, the Report, however, points out that the familie. The Report is also that the still report of the still report of the familie of the familie of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the families of the fami

other legend which is destroyed by the Repo is the story of bureaucratic high-handedness, which centred round the suggestion that all decisions on food polley were taken by the Governor on the advice of permanent officials and that Ministers not allowed a free hand to deal with the The Report states that they cannot situation. endorse this contention, "We are satisfied," the od" they us that important issues of food policy and admi-nistration were referred to the Cabinet and decisions taken in the normal way." Indeed the boot is really on the other foot. The famine occurred in one of the Provinces of British India in which Provincial Autonomy has been operating with unimportant intervals since its inception It can scarcely be said that the Report is a tribute to the operation of that system in a period of grave national emergency, or to the public spirit of Bengal

# CURRENT COM

and Indian newsagencies are responsible; for re-cent new intelligence regarding the present and the future of Indo-U.S. trade; in which it is asserted considerable developments are to be expected. A recent news telegram from Washington discloses that the Foreign Economic Administration calculates that American exports of non-military goods to India have increased ten times the pre-wesduring the past three years, whilst Britain's ship-ments have been cut in half over the same period The Administration spokesman making this an nouncement predicted that the major share o heavy equipment which India needs for her industrialisation will come from the U.S.A. after the war, but that the immense demand for Ame the war, but that the immerse demand for American goods in the war-devastated countries migras, well delay delivery to India for several season, whilst the amount of dollar exchange available was another unpredictable factor. We do not know how the above-mentioned calculation has been worked out. Three years ago American exports of non-military goods to India must, we ports of non-military goods to India must, we imagire, have been of very small, almost diminutive, dimensions: for that was the period in which America's productive capacity had almost entirely cut out goods for civil consumption, certainly for overseas civil consumption, T increase the amount of such exports.

India, even tenfold, might not in act fact amount to very much. Then again, it is actual Then again, it is not clear whether this tenfold increase includes goods of a non-military character, shipped in the form of dry and other stores, for the use of American military personnel now in India in large numbers. Until such details are made clear the calculation attributed to the spokesman of the Foreign Ex nomic Administration need not be taken at enite its face value, though it is clear that American exporters are looking to the Indian market to yield considerable results. An Associated Press of India message from New Delhi says that the general pat-tern of how some of the larger American manufacturers plan to make their goods available in India emerges in an outline of the operations of the Chrysler Corporation, of which it proceeds to give a description. A high official of the Corporation is al-

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Twis Tasks—Mr. Churchill in his victory broadcast singled out the war seplant Japan, and the
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It would be interesting to observe what effect the continuous or of the Rr Bastern war will have the continuous or of the Rr Bastern war will have on the spirit in which the problems of the Rwe-penn settlement are approached. Two and a half years are Mr. Churchill envisaged that while engaged in the struggle with Japan after the victory in Europe we should be sitting with the United States and Soirte Russia and Others concerned shaping the international instruments and national settlements which must be devised it the

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OVERSEAS BRANCHES AND AGENCIES

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J. M. AKHAMEY, Managing Director.

free life of Europe was ever to rice again, and he said: "It mems to me that should the war end thus, in two successive stages, there will be a far higher sense of comradeship around the council table than existed among the victors at Versailles. Then the danger had passed away. The common bond between the Allies had snapped. There was no sense of corporate responsibility such as exists when victorious nations who are masters of one vast scene, are, most of them, still waging war side we shall be able to make better solutions-more far-reaching, more lasting solutions-of the problems of Eur ope than was possible a quarter of a century ago.

inces we should expect Mr. Churchill's anticipation to come true. But the only snag is that Russia is not interested in the only sing is that runsia is not interested in the Japanese war to the same degree as is Britain and the United States. Not that she is wholly distin-terested, but her interest is not of the same com-pelling kind, and Russia must also be perfectly conscious that her Far Eastern interests would be more or less perfectly served by an Anglo-American victory over Japan. Therefore before giving her open co-operation in the East to maintain full Allied unity in the war against Japan, she might be induced to drive a hard bargain in Europe Thus the possibility cannot be altogether ruled out that instead of the war against Japan contributing to unity in Europe, the difference of views over n settlement may contribute to a disunity in the war against Japan. But this is of se putting the case at its

Resettling the Returned Soldier - With the final victory of the United Nations now brought measured ably nearer, the vast and complex problem of fitting the demobilised soldier and the war worker back into civilian life has assumed an added urgency. But certain essential data must be gathered before any plan of resettlement is even attempted. It is necessary, for example, to find out in advance the scope and character of re-employment in the transition from war to peace. Plans for military and industrial demobilisation, after the war again, will require effective machinery for facilitating the transfer of large numbers of workers from one job, industry, and area to another. Employment readjustment during the transition period will raise special problems difficulties for particular groups of workers. will, at the same time, provide an opportunity for reconsidering the policies which have traditionally governed the employment of these workers and for making advances over the past in many ways. How the Government of India propose to ways. Now in edveragement of imag propose to meet this problem is set forth in a Memorandum which we publish on another page. The authori-ties are alive to the immensity of the task and their approach to it is along the right lines. The nent Exchanges envisaged in their plan a k, as they rightly stress, not intended to com-pel employers to take ex-service personnel into their employment but to assist them with infortheir employment but to assist them with invor-mation and advice in obtaining the most suitable workers. Government's plan for the collection of data, the training of shaff for the Employment Exchanges, the standardisation of occupational terms, etc., also show an awareness of immediate needs. Government, however, as they themselves admit, have only made a beginning. The ultimate admit, have only made a beginning. The ultimate success of the restettienent ligan depends on the volume of employment in the country and the willingness of the private employer to co-operate with Government. The former, in turn, is governed by the mounting tempo of the economic life of the country; the latter may, to some extent, be taken for granted as, judging from Government's recent exposition of policy, they will themselves be large-scale employers of industrial labour for some considerable time. It will be noticed that the Gov-ernment plan relates only to such of the demobilised soldiers as seek industrial occupation. It is to be hoped that the large proportion who will elect be hoped that the large proportion who will elect to go back to the villages are not going to be per-mitted to drift back into the spatietic and aim-less traditional rural life of India. Those who have fought on India's porders and octoble and on the seast will come back changed men, their borth-ia, is broadened, their knowledge disappened and their whole collocit on life changed. Rural re-construction which puck the industrial relationship will remain be country's high these positions of the life that the country's high these positions of the prosull remains to country a inguest princip properly ham, needs just such men as these, zealous, dissiplined and with their qualities of leadership developed. It would be a tragedy if this aspect the question is neglected by the authorities or relegated to a secondary place in post-war planning.

Tax Relief on Earned Sucomes.—With a view to lear certain doubts about, income-tax relief in

respect of earned in s, the Central Board of Revenue has issued the following Press Note: The Indian Finance Act, 1945, provided that if the Indian Income-tax Act, 1922, were amended so as to give exemption in respect of "earned incom an amount equal to one-tenth of an assesse earned income (subject to a maximum Rs. 2.000) would be deducted from his total income. The Income-tax Act, 1922, has been amended for this purpose by the Indian Income-tax (Amendment) Ordinance, 1945. The "earned income "exemption applies only to incomes which may be described as derived from personal exern and does not apply, for example, to the income of companies or to income derived from dividends, or from interest on securities or from property. Furthermore it applies only in respect of income-tax and is not applicable at all in respect of supertax. There appears to be a misapprehension that in view of the provisions of Section 7 (2) of the Finance Act, the earned income relief will not be available in respect of salaries earned in the current financial year viz. 1945-46. Actual salaries earned in 1945-46 will obtain the b Actually all of carned income relief and in making deduction of tax at source under Section 18 (2) of the Income-tax Act, earned income relief will be given in respect of salaries paid during 1945-46.

Shipping Replacements.-According to Mr. J. C. Grew, Acting U.S. Secretary of State, no arrangement or agreements committing the United States Grew. to post-war disposal of vessels to foreign Govern-ments or foreign individuals have so far been made, but agreements have been concluded with Norway, Brazil and Chile which provide in general terms for aid in replacement or rehabilitation. It is stressed in this connection that "the absence of similar arrangements with other Aliles who have similar arrangements with other Antes with have likewise lost tonings in the common war effort should not preclude reasonable consideration of their merchant mavy problems." It is pointed out that, "although a considerable number of ships have been turned over to Great Britain during the war, the arrangements under which these vessels were chartered contain no commitments with reference to post-war disposition of the vessels con-cerned."

An interesting disclosure in an official American statement is that Swedish shipping interests. blockaded for normal commerce during the war, have built about 100 modern cargo ships of about one million tons for use in international shipping after the war. Interesting, too, is the fact that many of the ships built in the United States for war uses, particularly the Liberty type vessel, were war uses, particularly the Liberty type vessel, were not regarded by those shipping interests as fast enough or economical in operation to compete with new-type ships that will be built in post-war years.

A Correction....Reviewing the balance sheet of the Allahabad Bank as at 31st March, 1945, in our last issue we said that the Reserve Fund was Rs. 62,00,000. This should have read Rs. 86,00,000 as the directors propose to transfer a further Rs. 4,00,000 from the amount now available for distribution. The error in question is regretted.

Personalia.—Mr. D. C. Driver, of the Tata Iron and teel Co., Ltd., has been appointed Deputy Agem of the company at Calcutta.

Mrs. Casey, wife of the Governor of Bengal, has agreed to become the first President of the Industrial Institute of Art in India.

DAY BY DAY

May-Victory holdsay throughout British India
German surrender agreement ratified in Berlin.
Channel Islands freed. Frague liberated by the
Raustant. Goering and Kestelring reported captured
by U.S. 7th Army.

by U.S. 7th Army,

this May—60 Superforts strike at Japan's aviation fuel

supplies at several points. U.S. troops can on

Samai Idaaid in the Guilf of Davao.

11th May—Chinese troops enter Prochow, a seaport

opposite Promosa. Superforts blast Japanese malinland. Sourabaya bombed. Sandoway, on west

Dauma. Coost, occupied.

12th May--14th Army contin

Japan, May-

-Rowlands Report (Bengal Administrative Committee) released. All German resistance Cosechoslovakin, Victory Address to the King in the House of Commons.







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THERE were many highlights in Mr. Churchill's broadcast on Sunday last, not the least being his references to Mr. De Valera, whose amister obstructionism is always strongly overlaid with play acting, which reached its apothesis in his official visit
in full mourning) to the German Legation in
Dublin to mark the death of Hitter. The old, and alas defunct, Morning Post, once said wittily that Ireland has and always has had and always will have a great future. We may leave it at that. Mr. Churchill cited enough Irish galiantry from the recent past to obliterate the memory of De Vulera's dreary exhibitionism throughout the war De Valera incidentally once held American citizenship, and one wonders what that great American the late Franklin D. Roosevelt must sometimes have thought about his erstwhile countryman. In his broadcast Mr. Churchill once again referred to the late President's magnificent support of Britain, even before America had fo maily entered the war. Once more he quoted the lovely passage from Longfellow which accompanied a letter the President sent to Mr. Churchill

at the time of the blitz. Thou too sall on, O ship of State! Sail on, O Union, strong and great! Humanity with all its fears. With all the hopes of future years,

Is hanging breathless on thy fate!
Incidentally, Mr. Churchill disclosed that the letter in which Mr. Roosevelt quoted these words was brought to London by the late Mr. Wondell Wilkle "whom the President, but lately had de-feated at the polls." What a delightful commenon a healthy democracy! Under the much vaunted totalitarian way of life, far from sending your political opponents on confid matic missions, you just shoot them. confidential diplo-

Some exceedingly interesting evidence and con-Some exceedingly interesting evidence and cur-clusions emerge from the Report of the Bengal Administration Enquiry Committee which was appointed last December under the chairmanship of Sir Archiadl Rowlands, now Finance Member, Government of India. The operative part of the Government of India. The operative part or time Committees terms of reference asked for a report on the extent to which the existing administrative machine is adequate "in structure, extent and quality." and the methods or improvextent and quality," and the methods or improv-ing it. In the course of its investigations the Committee discovered that there is much to support the view that Dengal has been run on the cheap for many years past. The ratio of the higher administrative cadre to the population is calculated to be lower in Bengal than in any other carculated to be lower in Bengar than in any other province in India, with the exception of Orissa. Ever since 1900 the per capita expenditure on government in the province has been well below that of the four other major provinces. The plain fact is, they say, that in the past Bengai has not been so much badly administered as under administered. In addition to special difficulties arising from the war. Bengal has always laboured under special disabilities of its own. It contains a number of districts which, in the view of the Committee, are quite unmanageable from the point of view of size. Mymensingh, for example, contains some six million inhabitants. But the main handicap for the past century and a half has been the absence of the revenue staff which exists in every other province where the land is not permanently settled. The adoption of the majority recommendations of the Floud Commission is recom-

### A DITCHER'S DIARY

mended, for the Committee say that district administration in Bengal is "clogged at every turn by the present system." Freezn structures and methods, which were suitable enough when the activities of Government, were confined to the regulatory, policing and revenue fields, are quite tradectives. to handle the activation of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of regulatory, possesses and revenue storage, and inadequate to handle the advances on economic and social fronts which have increase the become the major concern of governments in pro gressive countries. It is emphasised that the Cabinet's business is policy and not management. Redistribution and rationalisation of ministerial portfolios is recommended, and the proposed Chief Minister's department is designed to devote its minister's department is designed to derive the major energies to the eq-ordination of govern-ment's business as a whole. Throughout the inquiry the Committee was struck with the eral disposition on the part of departments to hoe their own row, and the machinery which they recommend is accordingly intended to rectify the unfortunate results of unco-ordinated action mofussil the importance of the D as a general purposes official is confirmed.

Some idea of living conditions in the Italian capital have reached me in a letter from a friend who is now representing his newspaper in Rome He writes :-

to at now representing his newspaper in Kome.

"My living condition, however, are pertity well
imilitarised. All the holels are commandesed and
its impossible to get a fast, even it one could arrow
to live on the free bleet market. I am one of fire
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blend of aphetidous and privation. We live in guilded
habs, but have, only such bestered hardres and orders
own haverascha—the Manthus having left, thehind
only 200 pairs of chopatake. Our table napary is
army absects. Of the six bathwome only one produces an oceanion twick of the water. During
either in one ration to conserve what little hasting
the army provided. There were continual light
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The first number of India Quarterly, the organ of the Indian Council of World Affairs, sets a new and welcome standard in Indian journalis last something has come forth resembling one has comerning as come forth resembing one of the best British or American quarterlies, and if the editorial board and the publishers maintain the high quality of vol. 1 number 1 the demand for the new publication will grow apace. Incidentally, when one notes how active the Indian Council of World Affairs has been in the short space of its existence in holding meetings at its three branches, and getting the new Quarterly

out, one is entitled to ask what the officially sponsored Indian Institute of International Affairs, with its much greater resources, has been doing. with its much greater resources, has been doing. The answer is that since coming under the un-inspiring direction of the Information Department of the Government of India it has been doing nothing at all in this country, though it has sent a few people abroad on expensive jaunts. But that is a theme which is taking me away from that is a theme which is taking me away rrom India Quarterly, the initial number of which is notable for an article by Sir Maurice Gwyer, remarkable slike for its outspokenness and the warmth of its genuine regard for India herself. Pleading for a new approach to the Indian con-stitutional problem in which there should be incorporated more intellectual honesty than is at

attutional problem. In which there should be provent manifest, all the Manifest and the half as a prevent manifest, all the Manifest and the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as the half as t supported by evidence which will not gain

Taken seriously, place names can be a great aid to general knowledge. For instance, if you follow the course of a war and the succeeding peace seriously, and study the place names as they come into the news, you cannot fall to add to your stock of information. I remember the Blesian town of Teschen gave the British public a lot of trouble in 1920, and the late Mr. Lloyd George once got rather badly caught out in the House of Commons when asked where it was. About the same time. en asked where it was. About the same time, Italian adventurer D'Annunzio made Fiume rather more than a nine days' wonder, and very nearly the cause of a war between Italy and Yugoslavis. Now, twenty-five years later, the Yugo-slavs are the active disputants and have set forth a claim on the other great Adriatic port of Trieste, once belonged to Austria and possesses a which once belonged to Austria and possesses a fairly large German population. Trieste has al-ways been a bone of contention between Italy, Yugoslavia and Austria and it is good to see that Britain and the United States of America are not Britain and the United States of America are not disposed to let Marshal Tito get away with this important seaport in advance of the general peace settlement. And what is to be the future of Hell goland, where British troops have landed? For its goland, where British stopps have minimum ownership many sea-rovers fought in the early days of European history, until it finally became a fact the dukes of Echleswig-Holstein. The fief of the dukes of Schleswig-Holstein. The island was a Danish possession in 1807 when the naughty English seized it, and it remained a a British possession until 1890, in which year Lord Salisbury traded it to Germany for a bi But that is a ugh history and geography for to-day, ladies and gentlemen.

THE DITCHER.



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### LONG-TERM FINANCE FOR POST-WAR INDUSTRY

### RESERVE BANK GOVERNOR SOUNDS WARNING

IN the course of a speech in Bombay hart week a fire Chintanan Deshnukh, the Governor of the Reserve Bank of India, advanced the view that the long-term finance required for post-war manner to the long the long that the long-term finance required for post-war monerable banks. He drew a sharp distinction between the finance required for fixed capital and that required for working capital, and thought that must contain conditional and thought that must be made to the condition of the sought from geneles other hands hants It might be possible for them to engage the sought from geneles other hands hants It might be possible for them to engage the sought from geneles other hands hands and the sought from geneles other hands and the sought from geneles of the pants themselves was more of the banks themselves was more of the banks themselves was more constituted and finally when the banks knowledge of industrial propositions was itself more soundly established.

We are glad that the Governor of the Bank has We are glad that the Governor of the Bank has given the present moment to utter a warning sglants the assumption by the banks of long-term financial responsibility for post-war industrial projects, which in many cases must themselves take a long time to come to fruition. We regard it as a most serious flaw in the whole scheme of post-war development that so little through section post-war development that so little thought seems to have been given to the financial implications of planning for industry or for the bigger social targets. So first a subsequence of the bigger social targets as the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subsequence of the subse Chintaman Desimutch did not mention them, and they form no part of the subject to which he was addressing himself, there are many people and the subject of the subject of the subject as to where the money is coming from in a simulant passage in the Report of the Rowlands Committee on the problems of the Bengal admin-istration, the authors assert that in respect of development "we cannot help feeling that ilsallidevelopment "we cannot near recommend that having tigs are being undertaken without proper con-lideration as to how the necessary funds are to be found" Is it the same in the field of indus-trial development?

From the reports of his speech, Sir Chintaman Deshmukh appears to think that opinion in India Deshmurn appears to think that opinion in india is not aware chough of the dangers inherent in mixed banking and the reaction against it that followed the last trade depression in most is not award enough to exaction against it that is controlled to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of t nited, had been amounted. The m will provide temporary or long-industrial business so as to assist er institutio intion and development, while the tion will supply medium and long-by small and medium-sized compares.

Sir Chintaman also referred to the various forms Sir Chintaman also referred to the various forms which such special institutions had taken in other countries as for example, the formation or investment trusts in the UBA, the Industrial Development Bank in Canada and the recently introduced proposals for the establishment of an introduced proposals for the establishment of an Industrial Finance Department of the Common-wealth Bank of Australia He also referred to the various measures taken in Japan for promoting rapid industrialisation such as the temporary capital adjustment law and the setting up of th Industrial Bank of Japan.

In so far as India's industries expect those recently allocated to the Central list were a provincial subject there would appear to be a case for the formation of provincial industrial corporations with the requisite Government guarantee or dividend and interest on share or loan capital.

There would, however, remain large scale industries with inter-provincial ramifications of all-india importance and to meet their requirements. he suggested that some sort of an all-India indushe suggested that some sort of an all-India indus-trial institution participated in by the Govern-ment the Reserve Bank and perhaps an element of institutional and other private aprilal might be desirable Finally St Chintaman emphasised that encouragement through the provision of innancial assistance was only one of the ways of forestring industrial development and than to estitution on the allament james outder stud-secured under the control of the control of the success unless industry was assured of an entrol ment fevourable to growth

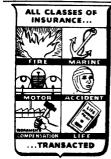
### THE CALCUTTA MONEY MARKET CONDITIONS REMAIN UNCHANGED

Wednesday, 18th May

During a short business week conditions remained unchanged on the Calcutta money market. Funds and credits continue in ample supply and inter bank Call rates quote i per cent in Calcutta and i per cent in Bombay Some small demand for wheat crop finance is reported. The tone of the gilt-edged market is firm. The exchange market was closed for the Victory holidays, and business has since been dull and imited in quantity Rates quote as follows — T T and O D is 584d three months is 68d four months is 6Hd., and dollars Rs 332-12

Fewer Treasury Bills were on offer yesterday, but the tender produced little change from the market's point of yiew The official communique reads as follows Tenders for Ba 2 croses of three months' Government of India Treasury Bills were opened on Tuesday, the 18th May, 1846 The total amount offered was Bs. 57,05,000 Tenders total amount offered was 88.5,70,50,000 Tenders at Rs 99-1-4-5 per cent were accepted in full and those at Rs. 99-14 per cent. The total amount accepted was Rs 2 crores, the average rate of accepted tenders being annas seven and ples five per cent per annum Tenders for Rs 2 crores of three randoms.







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N. GOPALA IVER. Secretary.

months' Government of India Treasury Bills will be received on Tuesday, the 22nd May, 1948, at Bombay up to 11 a.m. (Standard time) and up to Bombay up to 11 am. (Standard time) and up to the close of business on Monday, the like May, 1945, at other centres. During the week ended the 11th May, 1945, Government of India Treasury Bills for R. 1,82,00,000 were sold in favour of the Issue Department of the Reserve Bank of Fedia.

During the last week-end, with the news of the surrender of Germany, the local gold market con-tinued quiet and prices of the metal and conti declined to Rs. 72-8 and Rs. 49-12 quoted early declined to Rs. 72-8 and Rs. 49-12 quoted early in the week, but on a subsequent report from Bombay that the Reserve Bank of India had re-jected all tenders of gold offered at the rate around the level of Rs. 68 and Rs. 69 pircles rose and stand to-day at Rs. 75-4 and Rs. 50-8 for gold and stand to-day at Rs. 16-4 and Rs. 50-6 for goil and sovereigns respectively. All foreign control rates and the free cross rate in New York remained unchanged during the week. In sympathy with gold the local silver market ruled very quiet and prices of the metal further declined to Rs. 123 from the level of Rs. 125 quoted last week. They have subsequently been firm on good demand at the lower level. Prices of the metal have risen sharply, Rs. 131 being quoted to-day for Calcutta Mint, while the rate for Burma and 999 fine quality silver commands the usual premium over Calcutta Mint. Stocks have declined to about 25 bars, including Cut Coin and the daily average offtake is about 12 bars. The London sliver market ruled duli and rates remained unchanged at 25gd. for both Spot and Forward during the week.

The statement of the Reserve Bank of India for the week ended 4th May, 1945, shows that the total note issue is up by Rs. 7.16 crores to Rs. 1,125.34 note issue is up by Ra 7.16 crores to Rz 1.125-55 crores, of which Rz 1.115-76 crores are in circulation against Ra 1.10703 crores. Motes held in the Banking Department at Ra 9.55 crores are Ra 1.56 crores crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crops crop coin has dropped by Rs. 91 lakhs to aggregate Rs. 18.96 crores. In the Banking Department, deposits of the Central Government and other Government accounts are down by Rs. 11.90 crores and Rs. 2.59 crores to total Rs. 258.44 crores and Rs. 16.70 crores, respectively, while bankers' balances are shown at Rs. 93.50 crores or Rs. 9.78 crores higher. Balances held abroad disclose a decline from Rs. 396.89 crores to Rs 391.31 crores. Investments are higher by Rs. 1.28 crores to stand at Rs. 22,83 crores. Other features disclose little

Increases of Rs. 10.81 crores in demand liabilities and of Rs. 12.56 crores in balances with the Reserve

Bank of India to Ra. 615.41 croces and Ra. 89.38 crores, puspecificity, are the opinion of Scheduled for the statement of the position of Scheduled Banks for the seek coded 4th May, 1966. Thus liabilities and load sealth in Iddia are shown at Ra. 227.50 crores and Ra. 2358 crores, command to Ra. 2517 crores and Sa. 3015 crores, respectively, in the preceding week. Advances and bills dis-counted in India show declines of Rs. 274 crores and of Rs. 28 lakins to Rs. 275.48 crores and Rs. 14.33 crores, respectively. The ratios to total liabilities of cash and balances and of advances and discounts are in consequence shown at 14.2 per cent. counts are in consequence shown at 14.2 per cent, and 34.4 per cent, against 12.9 per cent, and 35.2 per cent, respectively.

A rise of Rs. 6.41, crores in total deposits to Rs. 236.19 crores is the outstanding feature of the returns of the Imperial Bank of India for the week ended 4th May, 1945. Investments in Gov-ernment securities at Rs. 135.54 crores are Rs. 84 criment securities at Rd. 135.54 crores are Rs. 34 lakhs less than in the previous week. Loans and bills discounted and purchased have dropped by Rs. 28 lakhs and Rs. 2.11 crores to aggregate Rs. 1835 crores and Rs. 5.45 crores, respectively, while cash credits and overdrafts are higher by Rs. 31 lakhs to Rs. 46.34 crores. Cash in consequence is shown at 36.31 crores or Rs. 9.27 crores higher than in the last return.

Statistics of Defence loans subscriptions for the month of February, 1945, show that the progressive total of all kinds of war loans from 1st April. 1964, to 28th February, 1965, was Rs. 148.18 crores, 1944 to 28th February 1946 and 2 to 28th February 1946 to which Rombay contributed Re. 49.30 crows. Bergal Rz. 11.20 croves, U. P. Jan 18.4 croves. Madras R. 11.20 croves, U. P. Jan 18.4 crows. Madras R. 14.30 croves, U. P. Jan 18.4 crows. Madras R. 14.30 croves, U. R. 18.4 crows. Sind Rs. 5.35 croves, Bihar Rs. 5.4 state Rs. 7949 lakha, Assam Rs. 62.54 lakha and the balance came from other Provinces and the balance came from other Provinces and the balance came from admits of Pebruary 1945. C. P. and Berst headed the list among all Proceedings of the Publish U. P. and Madras aming a progressive total of Rs. 16.34 croves, while Bombay, Bengal total of Rs. 16.34 croves, while Bombay, Bengal total of Rs. 16.34 croves, while Bombay, Bengal total of Rs. 16.34 croves, while Bombay, Bengal total of Rs. 16.34 croves, while Bombay, Bengal total of Rs. 16.34 croves, while Bombay, Bengal total of Rs. 16.34 croves, while Bombay, Bengal total of Rs. 16.34 croves, while Bombay, Bengal total to the Publish U. P. and Madras not tributed for Rs. 16.34 croves, while Bombay, Bengal total to the Publish U. P. and Madras M. Rs. 5.35 lakha, Rs. 13.40 croves, Rs. 10.30 croves and Rs. 11.46 croves, respectively. 11.00 crores, Ms. 10.30 crores and Rs. 11.64 pres, respectively. The amounts subscribed February, 1945, to 5-year Interest Free Eue Bonds by Bombay, Bengal, the Punjab, P. and Madras were Rs. 3.85 lakhs, Rs. 2.65 U. P. and Madras were Rs. 3.85 iakms, Rs. 200 lakhs, Rs. 1.50 lakhs. Rs. 2.35 lakhs and Rs. 1.29 lakhs. making progressive totals of Rs. 83.00 lakhs. Rs. 55.70 lakhs, Rs. 20.70 lakhs, Rs. 18.39 lakhs and Rs. 22.20 lakhs, respectively. During the month under review, Bombay, Bengal, the Punjab, U. P. and Madras were responsible for sales of National Savings Certificates to the extent of Rs. 44.64 lakhs, Rs. 15.80 lakhs, Rs. 34.87 extent of Rs. 44.64 lakhs, Rs. 15.80 lakhs, Hs. 34.87 lakhs, Rs. 9.51 lakhs and Rs. 24.04 lakhs, while their progressive totals aggregated Rs. 3.07 crores. Rs. 80.07 lakhs, Rs. 3.28 crores, Rs. 34.68 lakhs and Rs. 1.86 crores, respectively

# HINDUSTHAN MERCANTILE BANK LIMITED.

(Scheduled under Reserve Bank of India Act, 1934.)

Head Office: 10, Clive Row. CALCUTTA.

CAPITA	L -		
AUTHORISED	٠	Ra.	2,00,00,000
ISSUED & SUBSCRIBED		Re.	1,00,00,000
PAID-UP		Rs.	50,00,000

Branches :

B), Hedevy St., BOMBAY.

BOM, Dabbolinaved,

Kallendevi Rond, BoMBAY.

Kalve Abburelle, AMRITSAR.

Majris Handi, AMRITSAR.

Majris Handi, AMRITSAR.

Batton Brench, AMRITSAR.

Convergent, CAWNPORE.

Badde and

Interest on Savings Bank 1; per cent. p.a. Withdrawals permitted by chequi

### Board of Directors :

SETH MUNGTURAM JAIPURIA, M.L.C., Chairman.

Seth Abdul Wahed Adamjee. Seth Bhanwar Lall Rampuria, Seth Gobindram Gordhandas Seksaria.

Rai Bahadur Seth Kedar Nath Khetan, M.B.E., M.L.C.

Seth L. N. Birla. Seth Mohanlal Jalan. Seth Manmohandas Madhavdas

Amersey, J.P. Seth Pannalal Bansilal Pitti. Seth R. L. Nopany.

> A. C. BHAT, Manager.

ALL BANKING BUSINESS TRANSACTED.

ID, CLIVE ROW, CALCUTTA

### CLEARING HOUSE RETURNS

				Re. (h	nkha)
Week and	ed,	Rs. (the	usands) Bombay	Total eight Clearing Houses.	Progressive Total 8 Clearing Houses.
4-5-45 17-3-10 20-4-45 18-4-45 Year Ago	::	86,04,80 89,03,41 82,13,08 86,63,02 42,45,88	46,28,43 50,08,78 46,62,70 40,67,07	1,00:94	20,99,08.0 19,79,85.0 18,78,85.0 17,87,22.0 16,42,20.0

### TREASURY BILL MATURITIES

is of 8 months' Bills outstanding with the public on

May, 1945 (incl	uding sale up to the	11th 1	day, 1965).
Dates of Specia.	Dates of Materity.		Amousts
1 Peb., 1945 .	. 16th May, 1948		2.00.00
	. Sård May, 1966		8.00.00
d Mar., 1945 .	. Stat Judg. 1946		9,00,00
h Mar., 1945 .	. 9th June, 1948		4,00,00
b Mar. 1865	. 10th June, 1948		4.00.00
Mar., 1940 .	, 28rd June, 1946		4400.00
	. 29th June, 1945	1.0	4,00,60
Apl. 1948 .	, 6th July, 1948	- 44	4,00,80
h Apl. 1948 .	. 15th July, 2046		4.00.00
ADI., 1945 .	. 30th July, 1948		4,80,80
ADL 1948 .	27th July, 1966		4.00.00
May, 1965 .	. 4tH Aug., 1965		4,00,00
h May, 1948	. 11th Aug., 1948		4,00,00
	Total		40,00,00

MONTHLY MATURITIES



Stocks and Shares

### SIR VICTOR SASSOON ON COTTON MILL PROSPECTS

POST WAR OUTLOOK BRIGHT-EDWARD TEXTILES 1944 RESULTS-SUPPORT FOR JUTE AND COAL SHARES HOWRAITS FALL BACK-LACK OF INTEREST IN BURMA SCRIPS-SLIGHTLY MORE INTEREST IN TEAS-ASSO CIATED CEMENT COMPANIES TO INCREASE CAPITAL-DIRECTORS' ANNOUNCEMENT TO SHAREHOLDERS

### Wednesday Evening 16th May

THE victory holidays and the usual week end recess have combined to make it a very short recess have commend to make it a very short trading week on the Calcutta Slock Exchange Withal there has been a pleasantly healthy under tone in the two chief sections—Jutes and Coals— though outside support is still of a very tenuous character and operations are very largely con fined to inter bazar activity in the leading speculative counters at improving prices Cor sidering that British and Indian armed force sidering that British and Indian armed forces are now reopening a considerable part of Burma are now reopening a considerable part of Burma scrips though it is perhaps not remarkable when one remembers that in the past the Indian speculator has awastly come off second best in 35 operations in Burma counters it is probable that when more is known of the physical condition of the leading mining and other concerns

now that he Japs have quit we may witness a recrudescence of interest in this class of shares. Meanwhile Jute shares have again provided the best section of the week though Howans the other speculative counter have lost ground owing chief speculative counter have lost ground owing it is said to the operations of a single party. They quote to day Re 96 \* Kamasakarra hive advanced to the property of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the sa Ra 500 Burrakurs at Rs 40 4 showing an improve ment as do the closing pric s of Sours Karakurus and Bramakus There has been some business in thour cottons and enquiry for Muras is reported Mone cottons and enquiry for Munss is reported. There are signs of reviving interest in Tea shares after a long spell of duliness. There has been small business in susar shares whilst definitely better prices are offering for Cements particularly ABSAM BENGALS at Rs 19 15

We publish to day the full text of the speech of Sir Victor Sassoon Bart at the thirty sixth ordinary general meeting of the Edward Textiles Library which was held in Bombay on 7th May Mr Victors speech was notable for a number of incisive references to he general condition of the incluse reference to he general condition of the Indian cotton textile industry which though experiencing difficulties at the present moment he considers faces a future which will be bright for several years after the end of the war. In his opinion, Japan whose exports of cloth and the principal pages whose exports of cloth and indians, industry will be in a very had way for a ramber of years and he referred to the destroins thou which has already taken place in Japana spanifacturing capacity in Indian intel<sup>®</sup> a purches place for controls and shortages had resulted in the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the pa tions before profit and loss accounts were result representative to trading under mornal conditions is the case of the Rowano Textuses Lourners total side proceeds for the year were Res. 185 lakha as ownpared with Res. 267 lakha in 1845. The mult worked to full capacity in 1844 as it did in 1845 where the contract of the process which were entired as by sarver ment between the Government and the cottom lightle industry. The profit before providing for depositioning the Government and the cottom lightle industry. The profit before providing for depositioning the Government and the cottom lightle industry. The profit before providing for depositioning the Government in 1849 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 1845 in 18

specifies and a profit of fig. 17 laters in 1985 with the clear of the two filts when the same size of the clear of the two filts are the same size of the clear of the same size of pay circleda, the directory or the librarian Taxrissan took a conservative view and did not believe the other of the same size of the commonly filter the maintain current dividends at a high pay the commonly filter the maintain current dividends at a higher the maintain current for the first two whilst function, which we have

whittled down by taxation was not generally appreciated He referred with justifiable pride to the company's financial schabilitation after the long depression of the 'thirties' The directors had set themselves to the task of restoring the com-pany's finances to a sound besis and they hal succeeded. In pursuance of this policy the company has paid off its debenture loan of Rs 12 lakhs another fixed loan of Rs 93 lakhs and other lakes another fixed loan of Rs by lakes and other large sums of borrowed money which at times exceeded the paid up capital of the company. The profit and loss accounts for hose years of depression showed interest payments amounting to about Rs 22 lakhs a year which had to be m t before any return to the shareholders could have bee contemplated To day the company had been relieved of the heavy interest charges which ere running against it

Sr Victor also dealt in some detail with the services which the Managing Agents had rendered to the company during this important period in its history. The real cost to the company of the Managing Agents services in the past year was less than Rs 11 lakhs compared with over Rs 9 lakhs which was the companys profit for the per od after paying Agents commission and pro-viding for taxation. This could not be regarded the Managing Agents who it should be remem bered had willingly shouldered heavy burdens and

# Nath Bank Ltd.

Thone Cal 3253 (3 Lines)

-OFFICES-

CALCUTTA CIRCLE -Shamb Ballygunge Lake Market Barabazur Bowbazar Bhawanii ri H rrison Roa i Howrah

BENGAI (IRCLF -Noskhali (ha smuhan Chittagong Mymons ngh Darce Nara angung Chandpur (I ranhauer) kushtia

LP CIRCLE -Delli New D lbi Lucknow Campore Mes on Road (Campore)

BIRAR CIRCLL Pates Potes City Jamebod pur Sakchi Chabasa Jinria Muzastarpur Bhagaipur ASSAM (IRCLF -- (aulati Dh br Teapur Shillong Nowgons

Bombay Circle --- BOMBAY

K N DALAI Manig ng D rector

CITY BANK LTD

6, CLIVE STREET CALCUTTA

CASH CERTIFICATES Rs 8 10 0 after 3 Years Rs 86 4 0 R: 10 0 0 R: 100 0 0 Tienu y dsposa o a d s ft a s 2 e 1 po

SISIR K BISWAS Manager

TRANSFORMERS CITEC VOLTAGE BANGE 3300 vales to 11000 vetts

MADE IN INDIA TO THE DESIGNS OF

BRITISH

NOZMOHT

HOUSTON by

ITD ጠ

ASSOCIATED MANUFACTURING

ELECTRICAL CO. LTD INDUSTRIES CALCUTTA

SELLING COMPANY -

ASSOCIATED

ELECTRICAL

INDUSTRIES

(INDIA)

LIMITED

Neel Office: CROWN HOUSE & MISSION ROW CALCUITA services of SOMSAY LANDRE MADRAS, BANGALORE COMBATORE

made considerable sacrifices during previous bad contemplated expansion is estimated at approxi-times As to cotton efecth production polity materly Bs or cross and in the meantings the generally the only absolute solution for the pre- following are the main points of the scheme now times As to cotton cloth production policy generally the only absolute solution for the present defects was to produce more cloth machinery could not be worked to its maximum capacity until more coal was made available, and it had to be remembered that in the case of the EDWARD TEXTILES the large stocks of stores machi nery and spare parts which they held at the begin-ning of the war had now been consumed Replacements of stocks had been increasingly

Notice has been given of an extraordinary general meeting of shareholders of Associated CEMENT COMPANIES LTD on 21st May to authorise CEMENT COMPANIES LTD on 21st May to authorise, an increase in the capital of the concern Previous capital is being sought in order to enable Associated Cement Companies. Ltd to undertake a programme of expansion which has received Government a assent. The ultimate cost of the

matchy Rs. 8 croves and in the meantime the matchy Rs. 8 croves and in the meantime to the achieve to the scheme now unit before the match points of the scheme now unit before the match of the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the scheme of Rs. 100 seed, the schem

In a communication to shareholders the management deal generally with the prospects of the cement industry. They say: A page of the company was registered, the company was registered, but the company was registered, but the company was registered in the company was registered in the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company of the company

considerable increase attent them. It is not possible to passipe, with any degree of accuracy the volume of nature demand but, taking incly the decade 1984s and the proteinle patient of extra post-war demands for roads, bridges, hydro-electic personal construction and public and private build not be accessed to the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the protein the p

For a few years after the war there will probab-also be a heavy export demand to rehabilitate countri-son as Burns Majays and the Dutch Bast Indies, uni-the cement factories in those parts of the world as capable of meeling the requirements of their ow-marked but it would not be prudent to rely subbast tally when planning expansion of the Indian conset-

Cornert of the Central Government has been all his to it is some under Defence of India Rule 84. It must be 164 locally understood that in giving this cases
Overnment of it has do not take to the notice of the unique of the Ratements under or counters represent with regard to them.

# THE MICA MINING & TRADING CO. OF INDIA, LIMITED

Molters of the present sense shall be excelled to pe at y for the year ending 30th June 196. TERMS OF PAYMENT Preference Shares :

BUBSCRIEED CAPITAL: Rs (250,000 1500 7 (Free of incometax) I 43,500 Defence Shares of 11500 Defence Shares of

PAID UP CAPITAL: Rs. 15,14,900 (Up to November, 1841)
PRESENT 188US: Rs. 15,14,900 (Rupos) unive less fifty thousands only
Diffided into
500 7 (Free of insometax) Preference Shares of
4500 Ordenary Shares of
4500 Trenary Shares of Re 100 such. Re 25 such.

Rs. 28 per share with application its 10 per share within 30 days of alloinment Halance Rs. 128 per share within 60 days of allotment

d. N. CHAITPAIN DANAS and Merchant I riving to home a few chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the chairman and the

MI NIITA BANJAN GUHA TRAKURTA Morto I 

Mainguig Astunce of Biocomfield Tek to Lo Los 6 Mr P N BAN'RBJI Merchant and Stock B: ker 7 Mr J M Mirkfikfill Merchant and Stock B: ker Director Aryan Laper Mills Ltd Aryan Silk & Cutto Mirkfill

GENTRAL BANK DE INDIA LTD BANK DE INDIA LTD PROMERE BANK ITD

Mr M b EO) (HOWDHURY MA, BL Attorneys at-Law

Mesers A C ROY A CO Re-Incorp rated Accounts Rosses GUHA & GUHA R &

Managing Agents : Mesers GURA CHAPPERS: & SIRGAE 1/TD

Mesors GURA UNATIFIELD & NUMBER AND ADMINISTRATION OF STREETS.

The Company has been formed for the purpose aking the chiefs has been formed for the gunnaration of sociation of the Company and in particular for rerying on the besiness of Miss. mining dealers in the control of Miss and the Miss and the Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Company of Miss and Com

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### SHARE APPLICATION FORM.

The Directors

BE MICA MINING & TRADING CO OF INDIA LTD

Blasi Office 12 Chowringhas Sqr Calentta

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"It will be appreciated nevertheless, that the programme rocommended by the Directors and approved by the Ooverment, is of considerable magnitude and although the price of all machinery and construction and although the price of all machinery and construction of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the price of the

The have received the reports of the Borderson Tra Co Ltro Ellessander Tra Co Ltro and Massander Tra Co Ltro for the year ended Sist December 1944 details of which are published below Although both crops and sales are higher than in the preceding year in case of the Boareman: The Co Lro net profits at Rs 21761 are down by about Rs 35724 due to higher are down by about Rs 35734 due to higher expenses on account of supplying loodstuffs etc to the labourers at concession rates. The directors have in consequence reduced the dividend from 15 per cent to 16 per cent to about Rs 30000 leaving Rs 4080 12 3 to be carried for Rs 300000 leaving ha 4000 12 3 to be calculated to ward The ELEMERARIE TAC to Lim disclose crops and sales at 222 750 lbs and Rs 402 575 com pared with 376 460 lbs and Rs 478 507 creptively The net profit at Rs 105 lakhs is about Rs 43000 less The dividend in consequence is reduced from 70 per cent to 00 per cent and the reduced from 70 per cent to 00 per cent and the balance of Re 3340 H is 10 is curried forward to next account up by nearly Re 1900 to Re 406 labba and net profits in conceuence are higher by about Re 8000 to aggregate Re 128 labba bridged are maintained at 35 per cent per annum. The average prices of tea realized show an all-round increase.

Elsewhere in this issue will be found part! culars of a further issue of capital by the Mica Minime and Trading Co. OF India LTD Out of the company authorised capital of Re 25 00 000 one half has been already issued The present issue is of the other moisty and consists of 500 7 per cent. Preference shares of Re 100 each and 48,000 cent. Preference Shares of Rs. 100 such and 45,000 Cordinary Shares of Rs. 20 such. The company has recently acquired some 8,000 serves of land in the Bhars anche and the control of the company has recently acquired some 8,000 serves of land in the Bhars anche and the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control

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Rs. 40,808 The directors have followed a con-servative policy in maintaining dividends at 37g per cent to absorb Rs 1,10,844-8-0 leaving a tarry forward of Rs 8 776-14-1 It should be point carry forward of Rs 8778-16-1. It should be point-ed out that the decision regarding the company a spread for an increase in the Standard Profit for Excess Profits Tax purposes has now been received from the authorities and the assessment in res peet of Income Tax and Excess Profits Tax payable up to 30th September 1945 has been finalised as a result of that decision the amounts provided As a result of that decision the amounts provided in previous years have proved to be in excess of the sums now payable and the surplus has been credited to the current Profit and Loss Account. This explains the smaller allocation to the item of provision for taxation in this year's accounts. The provision for taxation in this year's accounts. The current season ending you had been been also for the current season ending you had been to be provided by the provision of the provision of the provision of the provision of the provision of the provision of the shortage of forest transport. The additional bulles of rails for the transline referred to credited to the current Profit and Loss Account tional 8 miles or rails for the tramine referred to in the directors report for the year ending 30th September 1943 have been obtained and are now being despinatched to the Mills It is hoped to have part of this tramine laid in the coming season which will ease extraction difficulties. The salle features of the accounts are published below — The sallent

The scheme of capital reconstruction of the KUMARDHUSI SHOIMERAING WORKS LITE Was approved by the Ordinary and Preference Shareholders and having been duly confirmed by the High Court of Calcutta the old company went into voluntary liquidation on 5th October 1944 The new company ring the same name and style as that of the old company was incorporated on 7th O tober 60 000 Ordinary Shares of Rs 3 cach to the holders of Ordinary Shares in the liquidated company which were issued for consideration other than 90 600 Ordinary Shares of Rs 3 each to the holders of Ordinary Shares in the liquidated com pany which were issued for paym at in cash 360 000 Ordinary Shares of Rs 3 each to the hiders of 12 000 7 per cent Cumulative Preference Shares in the liquidated company 12 000 5 per cent Cumulative Preference Shares to the hiders of Communitive Preference Shars in the liquidated company which were issued for pay ment in cash The balance of the profits as at 30th November 1943 and also the proportion of profits for the year onded 30th November 1944 earned by the old company have been made ever to the new Company and are available for pay ment of dividends or other income purposes. The first report of the company after capital recons

truction for the year ended 30th Novem r 1944 is action for the year ended 30th Novamber 1944 is now available for review Sales and net profits are shown at Rs 5216 847 and Rs 228,042 against Rs. 67,84701 and Rs 270 970 respectively After placing the sum of Rs 50 000 to Stock Adjustment Roserve the direct rs have declared dividengs at Reserve the direct rs have declared dividends at 5 per cent per annum and 10 5/12 per cent per 5 per cent per annum and 10 5/12 per cent per annum on Preference and Ordinary Shares res pectively to absorb Rs 50 000 and Rs 15 375 leaving a balance of Rs 61 561 14 8 to be carried forward The important features of the accounts are published below -

The accounts of the Nazina Coal Co Ltb for the half year ended 28th February 1945 disclose a working loss of Rs 56 285 1 4 presumably due to working sess of Rs 38.285 1 4 presumably sue to high colliery xpenses on account of wages. This loss has been in rethan counterbalanced by pro-nts of Rs 68.971 15 6 earned on the sale of the companys briquetting plant to Government. After company's briquetting plant to tovernment. Alter placing Re 14800 to taxation and meeting all other charges the directors have maintained the dividend at 14 per cent to absorb Re 9385 leaving a carry forward of Rs 14846 9 Raisings for the last three half years were as follows. After

Half year ended

28th February 1546 5.398
31st August 1544 5.398
31st August 1544 7.600
32th February 1545 1.700
32th February 1545 1.700
32th February 1545 1.700
32th February 1545 1.700
32th February 1545 1.700
32th February 1545 1.700 for more than a week or two once they had experi for more than a week or two once they had experi-enced the difficult and stringous nature of the work involved. There is little likelihood of any improvement in the labour position so long as after native employment is available in other spheres in the neighbourhood of the colliery.

### THE WEEKS TRANSACTIONS

THY WEER'S INANOAUTIUM.

(In the following list of stock and shares in which transactions have token place during the pass week the figures induces to Opening Quosinon-Highest for the Agents in the Corresponding Links (In the Contraponding Links) that the Opening and Coining quotestions were the same;)

ong and Closing quotesloss were the same)
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2] pc Loan (1948-22 Rs 100—1961—100—101

3] pc Court Paper-Rs 9611—9611—101 9611 96

3] pc Victory Bonda (1967—Rs 9613 9615 9613

9 pc Loan 1959-41 Rs 981—189 12—981—9812

3] pc Loan 1959-41 Rs 981—189 12—981—9812

3] pc Loan (1968-58 12 102—182—102 (1968)

5] pc Loan (1968-58 12 102—182—102 (1968)

### PEACE ON EARTH · · · GOOD WILL TO MEN



That the fear of uncertain future may vanish from life \*\* That results of sickness and death may not deprive children and dependants of financial support \*\* That in old age a man may retire happily and may not have to worry about maintenance and provision \*\* That there may reign peace, security and happiness in our homes Howrah Insurance stretches out its hand

### **HOWRAH INSURANCE CO.. LTD.** ROAD :: CALCUTTA 3 O. STRAND

Except simdays the Central Booking Office is open on last two days of each month and to seventh day of following month from 9 am to \$30 pm. Baturdays 9-30-308.

THE POPULAR MELANS OF TRA



### Chairman's Speech

### THE EDWARD TEXTILES, LIMITED

OF THE CHAIRMAN, BIR VIDTOR BASSOOM, THE WITH ORDINARY GENERAL MEETING OF THE COMPANY ON 1TH MAY, IMI.

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The real cost to the Company of the Ma-per reversing 1994 is less than 15. 15 has easy from 18. 8 has which is the Company's profit for 18 high accretic commission and providing it consists and the second of the control of the control of the control of 18 high accretic amount to pay for the work. Manusing Agents who, while shouldering the of all industriality in service it is interested to an accretic control of 18 high accretic the interest to industrial of the Company and to preserve its decoder of the Company and to preserve its decoder.

annered.

When you consider the number of mills comp were forced into liquidation, which had to sell at only a fraction of their real value, whose, were fortunate if they received back even a set their investment, you have every rousen to an policy which has varied the Dompany through

half) were re- free off-side and settler for the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the co

We have always enoughed its ob sort dut the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the same and the

recipied to sensing the production of utility debths, of any control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contr

to fine competition with every orientage in the post-war Ari rar an an in-forescent, the firstly not several years after the war looks very height. Are the men looks very height and the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the proper



# Our City Cable STERLING PRICE OF GOLD NEEDS REVISION

# PRESENT FIGURE CONSIDERED ARTIFICIAL

(FROM CUR CITY CORRESPONDENT.)

London, Tuesday, 15th May.

I THE London Stock Eschange presented a very dui appearance has knotsay, reflecting uncertainty regarding developments at the San Francisco International conference. Prices were marked down over a very broad list, but at no time were there any indications of pressure to me were there are medication of the pressure to the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of

The London Stock Exchange and all other markets in Britain were closed on 8th and 9th

When trading was resumed on Thursday, 10th May, rather quite conditions revailed on the Shook Exchange following the two days holically. The recent easier trend was again noticeable in Industrials but was attributed chiefly to precautionary marking down rather than any pressure to sell. Stores were rather duil and occasionally of lower, while Textules were inclined to be lower with Textules were inclined to be lower with the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of t

A prominent feature of the Stock Exchange veteredy (Monday) was the strength of South African gold mining shares, particularly Westertix, and the strength of South African gold mining shares, particularly Westertix, and the strength of the strength of the strength of the strength of the strength of the strength of the strength of the floatstant. The latter closed 5s. 6th Ligher at All 16s. Pollowing the shoeption of a small strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the strength of the st

The annual report of the Standard Oil Co. of New Ferzey dischese that to meet the wartime needs of 1944 the group raisest the production of crude oil 33 per cent, above 1945, while refunry runs reached a record of above 1,000,000 barrels while extensive new discoveries of oil will be needed after the war to provide the reserve necessary for national security and to supply expanded markets, the Company's studies inclusive that supplies of cented oil will be ample for master.

At the antiual meeting of the Texas Oil Co, the Chairfand incicoled that the proposed pipeline from the Persian Guid to an Eastern Medicies read to the Persian Coult to an Eastern Medicies and the preliminary work for procuring rights are continuing. He says that the Japanese war will probably has more netroleum broducts than have present of the East of the Japanese war will probably has more netroleum broducts than have greater distances involved. Most of the tankers in service will be required to transport pertoleum products not only from the Pacific coact but also from the Coult of Medicies and Pacific Country of the Coult of Medicies and Pacific Country of the Coult of Medicies and State of the Country of the Coult of Medicies and State of the Pacific Country of the Country of the Coult of Medicies and State of the Country of the Pacific Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country of the Country

which in fagt have simply happened to get fromes distingly apparequies anomalay or grain transfer costs strice the North Atlantich—an abnormality which continued or even intensified until a year or so ago, but which is now rapidly disappearing. Swiring could be argued as "worth" anything from 18 to 86 or more. "worth anything from 18 to 86 or more. "worth anything from 18 to 86 or more. A war debt or 6.000 or 6.000 million is store than enough without tasing unitateria section to make it more burdensome, and Britain is not likely to jut it down appreciably for reasons implied herein.

The round \$4 rate, being as good as any other future and easy for calculation, would enable us below the restriction to the various other positions and restriction to the various other positions. The restriction of the various other positions of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the position of the posi

Under the Angio-Prench agreement, some gold price has to be fined before next February, and since it is the French who are to pay the gold, one may bet that they will have it fixed not a sou below partly. Other contingencies which may bring up the matter owen some are the enting of the German war or the reaching of the £50,0000 limit under the Angio-Belgian agreement. Bierling is technically weak in the sense that, unless and until the sterling area can get a lot more dollars, exchange control cannot be dropped because the free matter could not stand

the strain.
Yet Sterling seems destined to become again the world's tradius currency-simply because Washington, whethere it any, consistently acts to prevent the sterling seems from getting enough can be a currency only for the Wastern Emissiphers and a couple of countries like Sweden, and Switzerland which have enough dollars. In significant contrast to the Angio-Selgian and Angio-Perchi agreements, Washington is released to the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of the sterling of

The conflict in Washington over inter-Covernmental cardel singly reflects the North American obsession with price, which may partly be due to the much more wideagered practice there of speciating in commodity futures. It is not considered to the much more wideagered practice there of specializing in commodity futures. It is not considered to the white would have happened to any private price-supporting body that did what the Bengal Covernment has done to jute. Sut It is more prevalent there. At this day, the Canadian covernment has done to jute. Sut It is more prevalent there. At this day, the Canadian "a reduction in stocks will have a constructive effect upon the post-ware position of Canadia's wheat inclusive." (To describe the post-ware position of Canadian wheat singular for results which are if anything to the credit of Canadia's wartime financial realism the problem of financing Canadian wheat singular for relief is not yet solved, but it when the problem of financing Canadian wheat singular for relief is not yet solved, but it stocks in the little retrest of price.

Similarly, a Mexico City resolution—Mexico City was highly important as a pre-fewer of U.S. international economic policy at its best—declared that stock-fulling about the kept to a minimum of the controlling about the series of such of prices." A writer in The Economic comments: "White means that price is to remain the controlling factor in production: that despite all past experience of the effects of unsupplied meaning that the controlling related to price." As the controlling related in past experience of the effects of unsupplied meaning that the controlling experience of the effects of unsupplied processity, transactions are to be general to price. The responsibility for this clause is not entirely that of the Latta-American nations."

When Argentina, Australia, Britain, Canada and the USA, signed the International Whest Agraement in Washington in 1844, only Argentina seemed to how the difference between overproduction, and used-consumption, though the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of



The living who have paid the heaviest price for Victory in the West will not appear at the celebrations

Thousands of fighting-men are sick and wounded —the last battles have piled up more causalitie. The people of the literated countries have twice borne the shock of war; they and the captives of men the principan need much more than their physical freedom. In the turmoil of the last battles, houger and disease have stalked among them; now thousands must be curred back to life.

Victory in the East will sweep forward on the same mounting tide of devastation. More of its victims will come within the merciful reach of the Red Cross as the Forces roll on.

In Bengal, the hungry masses will benefit by military success so far as the Indian Red Cross is released from the urgencies of war to feed them and to campaign for their better health.

The Indian Red Cross fights on towards the conquest of distress. Send your subscriptions to the Hony. Treasurer, Indian Red Cross Appeal (Bengal), Government House, Calcutta.

### INDIAN RED CROSS



ra – imvest in kindness

# NOTHING IS STRONGER THAN STRENGTH

CASH and gilt-edged securities account for more than 50 per cent. of our deposits.

READILY realisable and fully secured loans and advances account for more than 25 per cent. of our deposits.

SOUND business assets account for more than 25 per cent. of our deposits.

YOUR SACRED MONEY WILL BE SAFE IN OUR STRONG HANDS.

BANKERS' UNION LTD., P7, MISSION ROW EXTN.,

# STOCKS AND SHARES

A QUIET undertone prevailed throughout the Business was on a reatticed scale and prices in amost all sections declined. Jutes attracted some attention, whereas Sugars and Teas were extremely quiet. Coals met with little enquiry towards the end of the month. Government Securities were steady to firm.

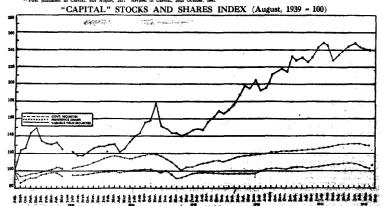
Cuprus. Stocks and Shares Index (Reser. August. 1898) has now been forcupit up to Agril. 1958. As compared with March, the Agril todes for Oovernment Securities records an increase of £2 point, while that for Preference shares indicates a decline of 10 point. There were decreases in the indices for Banks (£4 points), cottons (£5, points), Cosle (7.7 points), Mining and Olis (£7.

points), Cementa, Lime, etc. (6,3 points), neering and Meral Works (65 points). The points): Papers (16.7 points). Bugars (8.9 p and others (1.5 points), while an increase place in that for Jutes (8.3 points). Comi all the factors, Carrat. Variable-Tield Sec Index above that stock marke activity in shares declined by 2.4 points in April 1946.

					Index of	Index of	ì				y	arieble-Y	ield Becuri	ties.				
					Govt. Securities.	Preference Shares	Barika.	Cotton Mills.	Coals.	Jute Mille	Mining and Oil	Cement, Lime, etc.	Mag. and Metal Works.	Tea Shares	Paper Mills.	Sugar Shares.	Others.	Consisine Index
	,	Weigh					4	16	12	18	•	2	12	•	•		12	100
		1941																
fav		1941.			99,6	114.7	106.1	140.5	111.6	114.3	96.1	99.0	131.1	1143	218.6	119.4	138.6	125
une	::			••	99.0	114.5	109.3	155.1	112.8	124.4	101.0	101,5	140.6	116.9	225.8	124.4	148.5	199
dv					198,4	115.6	109.1	170.2	115.1	127.6	105.9	105.0	141.8	126.3	239.5	140.9	156.7	1 200
gust					100.5	117.4	111.3	174.9	119.9	127.7	104.7	111.8	142.0	126.4	247.4 275.7	180.8 187.6	164.7	343
ptember			••		100.5	118.2	116.7 117.9	198.5	183.3	143.0 143.7	123.4	139.6	161.0	138.6 142.6	274.1	161,4	163.9	1.5
tober			**	**	100.6	118.1	121.5	235,0	132.2	161.0	123.4	140.8	161.7	159.3	314.1	188.9	183.2	170
vember			**	• •	189,7	118.9	119.2	193.3	143.9	120.6	102.0	165.6 138.0	182.3	154.9	261.4	172.2	161.6	18
cember			••	••	97.9	116.8	119.3	194.5	153.2	134.0	1 mr.o	126.9	142.8	194.9	301.4	110.0	201.0	
		1942.			99,1	114.8	112.6	187.6	120.5	128.3	104.1	139.7	140.7	150.7	253.5	167.8	126.6	14
	::			••	95.8	111.3	101.6	177.5	190.4	126.1	88.2	135.6	131.3	147.3	246.2	167,8	184-6	. 14
	ü				92.0	105.2	98.9	172.8	130.4	125.2	87.1	135.1	132.4	146.2	247.6	166.4	154.4	34
					93.4	101.4	97.8	164.7	129.4	125.0	85.8	128.0	125.9	146.5	242.2	109.7	150.7	1 18
	::		**	- ::	85.9	102.6	104 1	172.1	139.4	123.6	88.4	139.0	192.0	144.7	943.6	171.1	180.0	* 14
	::				95.6	103.0	110.7	183.2	129.0	123.3	27.6	145.1	134.5	142.5	253.3	186.5	158.6	- 14
					97.4	104,9	113.3	183.9	127.4	121.7	66.8	1,69.3	141.0	148.0	261.1	185.8	159.3	14
anast.					97.6	106.1	113.1	185.0	136.6	121.3	95.9	169.3	348,4	143.2	260.9	182.3	159.6	14
ptember					99.1	187.9	117.1	210.7	129.8	126.5	304.1	154.4	155.2	144.9	281.9	194.8	167.1	15
tober					99.1	109.5	118.4	217.1	137.1	133.9	108.8	156.3	153.7	150.8	304.5	908.1	171.4	16
vember					89.3	111.6	132.5	232.3	140.0	140.9	231.0	171.6	156.9	163.4	<b>233.5</b>	202.0	178.0	17
ecember					99.5	111,1	123.4	229.7	140.0	134.3	117.4	165.6	152.9	173.6	322.1	191.8	175.1	161
		1943.						247.2		135.5	121.4	173.3	166.1	175.0	392.6	192.6	178.9	177
	••		**	••	99.4 99.4	111,9 113.2	135.7 131.7	256.8	137.5 139.5	141.2	121.1	106.6	163.6	189.2	332.0	192.7	180.5	13
brusty	••		**	•••	99.4	115.2	132.0	279.4	140.3	163.1	134.4	182.5	180.4	199.0	241.1	204.5	199-4	18
	••			••	99.6	115.2	134.3	303.8	146.7	183.2	154.8	191.0	184.2	209.3	385.4	232.7	195.4	19
	••			::	99.6	116.7	135.5	271.0	148.3	162.7	198.0	190.2	192.1	215.8	387.3	231.8	188.9	19
	••			•••	99.7	117.4	143.4	272.6	166.0	173.2	145.0	199.8	196.5	226.0	288.4	242.1	199.6	, ii
ne dy	••				100,6	118.2	141.5	244.6	166.8	160.5	138.7	189.3	174.8	214.3	378.4	235.9	190.3	19
uy umust	••				191.5	119.4	148.7	231.7	168.7	197.7	144.6	160.6	178.0	211.6	273.6	240.0	191-4	19
ptember	•••		::		191.6	122.1	147.7	259.7	186.7	168.6	143.1	187.5	184.6	223.5	382.9	260.2	193.4	34
tober					102.2	122.1	156.7	265.8	199.2	167.9	165.6	190.7	197.8	229.1	291.8	286.5	203.9	31
vember	•••				102.3	123.7	169.9	265.9	202.3	173.9	172.6	301.1	200,6	228.2	399.6	280.7	207.4	21
redmaos					102.2	123,5	166.7	259.5	209,1	168.2	169.4	207.8	204.2	231.6	392.1	273.2	203.1	21
		1944.				1					1		- 1					
nuary					104.0	124.1	174.8	281.5	232.5	185.6	177.5	226,9	219.8	236.9	437.5	301.7	212.0	200
bruary	٠.		6.4		104.1	124.6	173.1	283.4	228.6	178.7	173.1	220.4	211.3	248.2	423.1	295.6	207.9	22
arch					104.3	125.7	173.8	274.9	230.0	183.4	168.3	216.0	220,5	245,1	487.7	295.1	210.0	. 20
				••	103.6	126.1	152.7	269.0	225,9	186.9	161.4	205.1	216.0	229,8	4,29.0	292.4	209.0	- 11
			12		104.2	126.6	164 B	261.4	348.4	192.4	169.0	217.6	235.4	241.3	411.8	306.7 310.4	216.1	1 2
	••		**		104.5	127.0	187.0	245.2	275.2	211.9	165.5	226.1	250.3	240.3	407.5	320.0	258.4	24
	••				104.7	127.5	168.0	249.6	286.6	210.1	165.4	229.4 226.0	247.5	243.6	429.8	307.4	253.0	24
	••			••	104.7	127.7	188.1	345.8	276-2	208.8	179.0		238.7	233.5	410.9	288.4	242.2	22
tember				· •	104.7	128.1 128.3	168.4	220.1 230.8	263.3	200.4 212.3	154.0 154.9	201.5	223.7	233.5	391.7	295,1	247.9	231
ober . rember			• •		104.8	128.3 129.8	160.0	244.6	275.4 288.7	212.3 206.4	163.2	191.7	227.4	238.1	413.2	287.4	254.3	22
ember					105.5	130.2	162.7	250.1	305.3	211.4	163.0	201.9	229.8	246.0	411.0	284.4	262.3	243
ettroet		1945			100.0	130.2	100.7	200,1	300.3	211.4	143.0	201.8	٥٠وسے	-10.0	-1170	-01.1	-04.4	
uary .		1940			105.5	131.0	169.5	253.8	311.9	211.8	174.9	211.9	231.5	254.2	412.6	300.0	247.9	24
				0	105.5	131.3	164.3	235.8	307.7	213.7	157.9	200.1	234.5	252.7	403.1	305.9	246.7	24
ruary .	•			**	105.1	131.2	164.5	241.0	306.4	314.4	104.9	190.8	230.7	204.3	410.2	209.2	346.1	24
	•				105.3	131,1	181.2	240.2	300.7	219.7	157.3	192.5	216.8	347.0	399.6	293.6	245.6	244
			**															

The Indices for June, 1940 have not been computed as the major Stock Exchanges in India remained closed for the greater part of the mouth.

\*\* First published in Carran, 5th August, 1937. Revised in Carran, 16th October, 1941.



Non Delhi

Electricity Act to be Amende to " Allowates to Post-1 "wante to Postal Employees th Retioning in Urban Avens-

13th May

M. R. J. D. M. OURBERS of the London Central M. Rectricity Board has arrived in India and has been placed on special dusy in the Labour Department of the Government of India with headquarters at Calcutta Mr. Gubbins has been invited by the Government of India with headquarters at Calcutta Mr. Gubbins has been invited by the Government of India with Act of 1810. This subject was discussed by the Electric Power Policy Committee last February when a proposal, indicating the principal amond menta, was considered by the Policy Committee last February than a proposal, indicating the principal amond menta, was considered by the proposal provides that (a) where under the Act, an option is given to a local surbority to take over a public electrical undertaking it shall be open to the Provinsial that (a) where under the Act, an option is given to a local anthority to take over a public electrical undertaking it shall be open to the Provincial Government to take it over if it is satisfied that such taking over is necessary or advisable for the development on a Provincial basis of electric power in the Province and (b) where power is given to a Province to take over a public electricity given to a Province to take over a public electricity supply undertaking that power may be exercised about the conference of the public electricity and the conference of the conference of the conference over the casting over by the Centre of that particularly thin but also outside the borders of the Province

whose The Government of India have circulated the draft purposal to Provincial Governments, most of whom have agreed that the draft should not the basis for discussions. The Labour Secretary Mr H C Prior has therefore been visiting the various Provincial capitals discussing the process with the Provincial Governments. It expected that the Bill, when ready will be a consed by the Standing Labour to placed on the order paper of the Central Assembly

There is apparently a tussic among the various departments of the Government of India over the question of re settlement of soldiers. The Labour Department which claims that it is the charge of the subject had issued a Press Note for the control of the subject had issued a Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press Note for the Press charge of the subject has used a Frees rote for publication on 11th May Before this Press Note could be published the Defence Department, which had so far dealt with the subject and is still in charge of a part of it issued another Press Note for publication on 10th May The Planning Secretary General Hutton who has gone on an all India tour will it is believed discuss the same subject with the Provincia discuss the same subject with the Provincial Governments Lastly the Economic Advisor Sir Theodore Gregory is believed to be busy preparing a memorandum on the post war employment policy of the Government of India—an Indian version of Employment in a Free Society

version of Employment in Proceedings of Employment in Proceedings of the Section 1 Main as cheme that within Covernment has worked out definite the section of the Section 1 Main and the Section 1 Main and the Section 1 Main and worked out definite many factors of the British Ministry of Labour as in the Army Navy and Air Force 81x Senior Courtes Indias, Bornan has British personnel of the three Services A Touring Seard of the Pritish War Goden has also been in India engine British Compared to the Services and the Defence Services whether they would profer to stay on after the war. As the British Compared to the Service Services such as the Colonial Civil Service such as the Colonial Civil Service such as the Colonial Civil Service such as the Colonial Civil Service.

The Government of India are sending shortly to the United Kingdom and the United States of Amarica two of their experience a taiway eagineers to study plans for the Scomotive work stope at Enable though the States of the Scomotive workshops and the States of the Scomotive workshop will be ordered shortly Government have shangly selected (Jule an Experience with Tains for a second document and basic workshop at Takanagar

The foregramment of India have decided to give \$20 8 fee "field as "field control." Illumination that top-spaid postal amplication and the second addition, the field postal amplication of the second postal addition, the field postal amplication of the second postal Communities second postal postal postal postal postal communities second postal postal postal postal postal postal of the adequacy or observise of the pay of postal amplication, while Communities - paint reformershed as a

dearness allowance of Sa. 40 per head in Fred-dency Towns. of Sa. 36 per head in industrial forms, such as Ahmeelada, and of Rs 30 per head in other areas. The Coverment, having lately enhanced the rate of dearness allowance, has now given an additional Rs 5 per head to anyone who qualifies for it by his good conduct.

A scheme is under examination here to make forecasts of industrial production in India on the lines of crop forecasts. A crop forecast is made on the basis of area sown under a particular crop
the prevailing climatic conditions, and the average
yield per sere It is claimed that similar material
is available for making a rorecast or industrial
production. With a normal labour force coal sup
this and action production. production With a normal labour force cost sup-ply and cotton prduction an accurate forceast could be made of cotton plecegoods production in this country These forceasts it is claimed, will assist planning to a very large extent. The force casts will be worked out and published by the Covernment of India's Administrative Intelligence Government of inua's Administrative Intelligence Room which has commenced functioning under the able supervision of a young British officer Major Homfray who is the Director of the Room. Some of the latest charts in the Room graphically some or the latest charts in the stoom graphically illustrate the week to week coal raisings. They show that coal raisings are now above the pre war level that the Central Coal Reserve has reached a million took and the stock position with the in dustries is satisfactory

The scarcity of fine cloth its mal distribution and the unabated greed of profiteers and black marketeers have compelled the Government of India to advise Provincial Governments to intro duce cloth rationing at an early date Bombay has siready taken the lead and Calcutta and Dehlare expected to follow suit This step should have been taken much earlier by the Government Rationing will be introduced in urban areas which have already foodgrain rationing in operation have already foodgrain rationing in operation Every ration card holder will be entitled to a quota of cloth. The Government of India have assured the Provinces of an adequate supply of cloth to mee the rationed demand. Increased production of coth as a result of rationalisation and protion of u lilty cloth and imports from the U.K. and the U.S.A are expected to bring considerable relief in the next three months

There is every possibility of the Government of India recruiting for the Central Bervices on a short term basis Recruitment will be on the lines of recruitment for emergency commissions in the Army It will mean that the services of new e trants will be terminable by either side after due

The Central Bank of India, Ld.

GANDHI RUMAN AND THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF T

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### London

The Lesson of the Bve-Elections Socialism in Our Time ?-Rift in the Labour Late-Women Workers Want to Stay On-Outlook in the USA .- Difficulties of Britain's Export Trade

3rd May POLLOWING their two electoral defeats in Scotland Government have in this past week suffered another of a phenomenal character at Cheimsford Their candidate was a Conservative
—Fight Lieut. Brian Cook He had a good record
of war service He is said to have an attractive personality The constituency was supposed to be a "safe" Conservative one The leaders of all the Coalition parties backed Mr Cook in the strongest terms because they did not war another blow like the two in Scotland Never want another blow like the two in Scotland Never theless, a Conservative majority of 18 62s in 1835 was turned into a Common wealth majority of 5431. A defeat by a Liberal or Labour or Independent candidate would have been bad enough To have as victor a representative of the Common wealth handful of idealists was far worre in the Scotlash constituencies the nationalist resolutment of the Scots agains the turning down of Prestwich as the great reception centre for the streams of air traffic expected to come across the Atlantic after the war and against the decision of Govern war and agreement over the project, was expl with the new Forth Bridge project, was expl the reverse majorities. sion enough for the reverse majorities, nobody could possibly have voted for the Comwealth candidate. So runs the wealth candidate So runs the argument then explain Cheimsford?

The answer the discovery of the true answer may make all the difference between a Conserva tive and a Labour victory in the General Slection now expected soon to take place Those opening professed by the party managers do not always satisfy My own belief is that the truth lies sainty My own belief is that the truth his partiy in particulae causes of offence and partiy in a general evolution and hardening of public horizontal partiy in a general evolution and hardening of public horizontal partiy of the sainty of the sainty partiy of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sainty of the sai ton The supply position is worse than ever Government have done nothing effective about it The muddle over clothing is nearly as bad. So are other muddles

The general reason I believe is the determination of the common people no one should say the common man for women also now have the vote and are probably more emotionally resolved in this matter than the men—the determination of the common people that the affairs of Govern ment shall not after the war fall back into the hands of the same old gang. Men and women of all classes have nobly pulled together to win

victory But they have from the resented the need to have Thin to lives, their energies and their wes lives, their energies' sidel their wealth in That they plaq to do so war, they gelt, and the stunds and within fiftuit of though the winds the tweets warr years they enterpied the of policy and defence. They would at side ture vote for another Condition Government, for Churchill at its head, for the complete the war against Japan. But, with or we the war against Japan. But, with or we that they can see no chance of this and, that they can see no chance of this and, blams to Me Churchill personally they regret that they can see no chance of this and, with that they can see no chance of this and, with the prospect of a return to the old party system which they now see staining them no the face they rest their covine rising and believe that the the seed of the country of the country of address themselves to the problem this presented. Whether they can effectually do so time slowe can above if they cannot Chelmistoria and the other derests may well prove to be the shadow of what the coming descent Section will bernq-including possible footblam in our than

The rising shall one say daring of the Socialist claims is shown in the current speeches and actions of Labour leaders. Its importance is proved by the space which on account of it, the leading newspapers have to give to Labour speeches despite the continued paper restrictions. Speeches despite the continued paper restrictions, speeches at Bristol and Bath by Mr. Herbert Morrison hast week-end lituatrate the point. He demanded the socialisation of mining electricity and transport and said. The Labour party believes in socialism. Conservative leader writers bigss.

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eir hearts, have gone black and blue in the face their bearts, have gone black and thus in the face on ecknomicing the Labour Farry Executive's efforts. That was fine said as \$1.500 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1.000 cm let \$1 undermined : that is what Labour is out to do." Sin action, we have the absurd, but significant, agitation by Sir Watter Citrine, general secretary of the Trade Union Congress, and his colleagues in San Francisco to have seats officially given them in the British delegation to the San Francisco.

Consequence. The Union men knew well enough that to include them in a Government delegation was impossible them in a Government delegation was impossible particles to the socialist essent and in particles to arouse feeling against the Labour members of the Cosilition Government—tankuning ser. Autes, who is deputy leader of the Government delegation at San Francisco. This leads one to the total on at San Francisco. This leads one to tion at San Francisco. This leads one to the reflection that there are lively signs of possible dirizions within the Labour masses. Eabour has accounted to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the statesting labour the control of the statesting is that the control of the statesting is the control of the statesting is the control of the statesting is the control of the statesting is the control of the statesting is the control of the statesting is the control of the statesting is the control of the statesting is the control of the statesting is the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the result of this situation is tight Labour spokesmult in and out of Government, on the Government side and in the Opposition, appear to vie with one another in making speeches calculated to demonstrate that the speaker is always more truly a socialist whole-hogger than anybody else

The divisions of opinion among the workers are exemplified by the controversy now going on in the Amalgamated Engineering Union over women the Amalgamated Engineering Union over women engineering workers. The men whose places have, during the war, been taken by women have all blandly been expecting to see the women quiety alide out of those places when the war ends so that they themselves may comfortably slide back into them. This is true everywhere. It is as true. for instance, of the bus conductors as of the engineers, Labour, that is the Union men, has engineer. Labour, that is the Union men, has also been backing the demand for "equal pay for equal work" which would prevent women from underceuting men. The ARL recently circulated a questionnaire out the subject among a large cross section of women how employed as war workers in engineering concerns. The replies have comes in and the men have discovered to their horror that an overshelming majority of the horror that an overshelming majority of the intervention of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of

The 2,000 typical women workers to whom the questionnaire was sent are employed in 228 factories in London, Glasgow, Manchester, Birmingham and Coventry. Mr. Ben Gardner, announced ham and Coventry, Mr. Ben Gardner, announcing the result at the annual conference of Women-Biop Stewards, said two thirds of all the women wanted to stay on. Only one-fith of thesi had worked in engineering before the war. Of the remailing four-fiths a large number had been in domestic service. The poil showed that 19 per cent, of married women, who had no paid per caps, of married women, who shad in byse employment before the war, wanted to \$430 on in industry. Of the women wishing to stay on, 55 per cent. are at the moment replacing men-timist out a peep into a luge problem demand-ing high statesmanship. It is by no means cer-tain that Labour policy, considering its wide ramifications, will prove most pleasing to Labour people—among whom, as elsewhere, women hold the majority of Parliamentary votes.

It is interesting to compare these appects of the political-cum-Labour outbook in Britain with the stock of the property of the stock of the stock of the stock of the stock of the American Secretary of Commerce, said the other day, "the great industrial country justs affected by the ravages of war." Britain has had to forego-fare export trace during the stock of the stock of the property of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of by the rawages of wat." Britain has had to forego-jer export trade during the war, so as to occo-centrate on the war. American exports before the war were worth 3,000,000 dollars a rear-tion of the war. American exports before than 1,400,000,000 dollars, or which Lend-Lease accounts for 1,100,000,000 dollars. Mr. Walled than 1,400,000,000 dollars, or which Lend-Lease estimated that with 6,000,000 people at work in the U.H.A. atter the war. the courts, 100,000,000 dollars. America, as we know, is engaged in con-sidering sumeminents to be tariff which ovi-ilating and the second of the second of the con-tent of the second of the second of the con-tent of the second of the second of the second countries the second of the second of the second countries the second of the second of the second countries the second of the second of the second of the countries the second of the second of the second of the countries the second of the second of the second of the results of the second of the second of the second of the countries the second of the second of the second of the countries the second of the second of the second of the results of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second o

Unless tariffs and other trade barriers can be lowered there will be a strong temptation to son-tinue or extend Government trading and barren agreements as a means of circumventing artificial obstacles. Similarly, bi-lateral clearing agreements obtacles. Similarly, bi-lateral clearing agreements are likely to response if restrictive exchange control systems are allowed to operate. The argument applies equally in the reverse direction is claimed that the output per man hour in is claimed that the output per man hour in section of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of t

The Americans have once again started up their process of industrial reconversion to peacetime purposes. They have been quick of the mark in this respect. People are wishing that British industrialists could be put in an equally favourable obstraints could be put in an equally favourable position for restarting. The Chancellor or the Exchequer has shown in specches during the Budget discussions that he appreciates the necessity of this if possible. Credit is duly given to him for this. But industrialists are still pining for more positive recognition of the importance of exports and the spectacle of not only America. but other countries also, beginning once more to export while this country makes no better headway than at present is irritating. The trouble about labour and socialism would rapidly diminish if men and women could see their chances of wellpaid post-war employment ripening. The need for exports, to enable us to make essential purchases and to recover general prosperity, is a matter of common knowledge. But at a time when India is restricting cotton cloth exports and Brazil is substantially increasing hers, it is hard for cloth manufacturers here to have to make a substantial reduction in export allocations, as they have had to do for the next three months, because of the absorption of more cotton goods for relief pur-poses and of a further reduction in the production of yarn owing to lack of the raw material. Cotton cloth was our biggest export industry. The difficulty with which it is faced for the reasons just given, and for others connected with the war situation on, are echoed by other industries. Labour nortage is one of the chief. There can as yet be little easing of the burden.

The new Angio-American pact for the abolition of double taxation soon had a considerable effect in improving the prices of shares in companies likely to be affected and it is confidently regarded as a pointer to the course of negotiations which it is hoped will produce like agreements between Britain and overseas countries of the Empire. A parkable case in point is afforded by shares in

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and it will be bright morning ...
HILE sharing in the general rejoicing, we are filled with a pardonable sense of pride for contributing to the war effort and Victory. With our long accumulated resources and specialised experience in mechanized mass production methods, we have been able to manufacture to exacting specifications, and quickly deliver, essential war material in a hundred and one varieties ~ representing over three fourths of the total output of our Metal Products Works, and worth crores of rupees. This includes items like Army Vehicles parts . Field Equipment . Anti-Aircraft-Gun Trolleys . Artificers' Tool-Boxes . Wheel-barrows . Kit-Boxes . lacs of Hospital Beds . Sand-Channels for desert warfare . Parachute Containers & Bomb-Racks . Stirrup-Pump Stands . Store-Bins · myriads of Munitions Components · Hangar parts . millions of Picket angles .. Steel Windows by thousands - Transfusion Stands . well over a lac of Telegraph Poles many of which were never made in India before; and we could not have produced them without the help of the various kinds of valuable Machine-Tools manufactured by ourselves in wartime and made for the first time in India. Indeed it has been possible for Godrej to make anything in sheet-metal and hardware to the same standards and as economically as by any manufacturer in the world.

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yet, for the job of liberating the rest of the world remains, and our offorts should continue unabated. And when, after this heralding of the dawn, we have a new era of Peace on all this wide Earth and free-

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### THE INDIAN COTTON INDUSTRY AFTER THE WAR

PLANNING FOR PROSPERITY

(By J. K. SRIVASTAVA, B.Sc., Tech (Manc.), A.M.C.T., A.T.I., Managing Director, The New Victoria Stills Co., 1.4., Cawapore)

Violenta Bills Ch., Id. Companyers, which was been conton industry has prospered owing to the war, but the price it has had to pay has been high 'The demand for its produced has been great but matiniy from a source and the startly of mean command overers a market's production, again, has had to be geared to such a high pitch that the strain on machinery accessories, spares, etc., has been so great that the rate of their depreciation has been so great that the rate of their depreciation has been so great that the rate of their depreciation has been served with the task of the vital industry's rehabilitation and ronganisation, when it prepares the necessary bisery and the property of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the product of the p replacement and renewals of machinery The Panel should go into this question of the industry's requirements of capital goods for replacement of worn out machinery, or excession of plant with a view to increasing its efficiency and making it a balanced commiss unit, and for new plant for expansion of the industry to meet the increased demand for cotton testibles

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In this connection it is important to fix a
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countries of the textule industry in loomaspindies etc., are worked out and a Pive-Tear
Plan of reconstruction, technical re-equipment,
expansion and rationalisation carefully care up.

The Lancashire from have a Five-Year Plan, in which they intend spending and the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of t

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and exact to supervise more machines which would result both in higher wages and more output per worker Comparison between America and Estima shows that 50 per cent. of icoms in America are automatic against only 5 per cent. in Britain. The result is that one American weaver is able to produce as much as 3 British

and mercents. Also reduce to that one Ambrecomes. Also reduce to a much as 3 Berliammeasurest. In Both Ordice as much as 3 Berliammeasurest in Both Ordice as much as 5 Berliammeasurest in Both Ordice as much as 5 Berliammeasurest in Both Ordice as a much as 6 Berliammeasurest in Committee and the Control of Containing and Pressing Factories with the object of presenting admirts. The U.S.A have a somarked for grewths only one variety of cotion, and it is worth while exploring the possibility of cotion, and it is worth while exploring the possibility of cotion should define a make for specific varieties which are best suited for that particular soil. The 
mession of the selection strains and marketing of cotion should also be tachied as it will result 
grower, and as the same time make the task 
prover, and as the same time make the task 
of the manufacturer in selecting his cotton much 
easier

Research is all-important and the establish-ment on the lines of the Shirley Institute in Manchester, of a high grade Research Institute for carrying out large-scale research work in all branches of the industry, such as improvements in design of plant and machinery, new improved and more economical working methods and adaptation of new processes to suit local condi-tions must be taken in hand. It may also be tions must be taken in hand It may also be feasible to set up regional Research Institutes which would work in collaboration with the Central Institute Working conditions in miles introduction of up-to-date plant and machinery for reducing firt and dust and equipping miles with air-conditioning and humidification platus Purher, the factories should have a better lay-out with igniter walls and ceilings, no overhead belts and shaftings shorter hours and less soiles and should be equipped with canteens clinics rest rooms and cloak rooms. The reduction of industrial fatigue to the minimum needs special

Standardisation and simplification of the wages structure and improvement in wages will increase production. The industry should provide increase production The industry should provide a living wage to all solut workers in the interest of higher efficiency and schemes should be for the control of the control of the control of the control of the control of the control of the control textile industry should be reorganised on the basis of equal pay for equal work Real wages as distinct from money wages should be brought to a substance level

Scientific training in management should be scientific training in management should be provided in order to secure greater economy in utilization of labour and increased productivity Scientific management is practically unknown in this country and once it is begun to be taught it will eliminate a great deal of waste and

Adequate facilities should be provided for the technical training of personnel for the cotton textile industry. An army of skilled workers will be required to put the industry on a sound foot-ing The present facilities are hopelessly inadequate Attention should also be paid to the

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education and training of young entrants, who should be able to attend a part-time course in Technical Colleges and Junior Technical Schools. Bigher training in the handling of modern muchinary about he aimed at by sending bather of suitable students to the UK and the UK. As well as the Colleges of suitable students to the UK and the UK. As well as the Colleges of suitable students to the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK and the UK a

there are only 50 merchants of whom 15 do the bulk of the trading. In Britain there are some 1200 in this country the number of merchants orders for municative in small quantities. Bring from hand to mouth it is only possibly to use automatic meahines efficiently if you have long runh—several weeks—on the same products because the same products of the number of Standardisation is feasible only if the number of merchant is reduced. Besides the middlemen take away a large share of the profit margins. No scheme of reorganisation of the industry can not like the control of the industry can into line with those in other countries such as into line with those in other countries such as the U.S.A. The setting up or a Marketing Board which would ensure that the manufactured soods reach the retailer without passing through so many hands might be one solution. The cement industry has organized its saice on those inout and its example is worth emulation

The industry should also establish a permanent census department for the collation of industrial statistics on the times of the US Statistics and Census Bureau The collection of these statistics and the collection of these statistics and the collection of these statistics and the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the collection of the c and material resources

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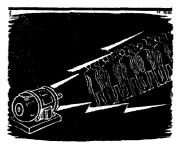
### RESETTLEMENT OF THE DEMORILISED SOLDIER COVERNMENT'S PROPOSALS

"FIRE Government of India are setting up a co-ordinated organisation to deal with the re-settlement and re-employment in Civil life of demobilised members of Defance Services and discharged war workers.

A network of Employment Exchanges will t up under the Labour Department to facilit A network of museum and the facilitate set up under the Labour Department to facilitate the resistration for and placement in Criff employment of demolitude persons. There are at present ten Employment Exchanges functioning in India for the registration and placement of technical personnel Their number will be technical personnel. Their number will be technical personnel to be Seburary 1986 There will be technical personnel Their number will be increased to 71 by February 1946 There will be a Central Exchange in Receivant Exchanges two Special Exchanges for Raval and Aircraft Tredee and 59 Sub-Regional Exchanges. Attached to each Sub Regional Exchange will be a number of Employment Information Bureaux to serve as a supplementary channel for communicating in-formation and advice to demobilized persons of all matters relating to their training registra-tion placement, etc The Regional and Sub-Regional Exchanges will also have Employmen: Advisory Committees consisting of representative of workers and employers.

This set up will be the beginning of a well-organised and co-ordinated Employment Service to help workers to find the most suitable embloyment to sastit emulorers to secure the most workers and available jobs are brought together workers and available jobs are brought together as promptly and satisfactority as possible. It will also ensure that the necessary skills are available and are distributed satisfactority among the vari-ous branches of production. Millary and indusous branches of production Military and indus-trial demobilisation after the war will require effective machinery for facilitating the transfer of the machinery for facilitating the transfer of the machinery of the second of the con-traction of the second of the second of the necessary to collect in advance information regarding persona likely to be seeking work employment opportunities likely to be available for various categories of workers and the probable





for every seven hundred persons. What a low average! Looks as though there never will be a brightening up of the lives of our people. Nor will there be, unless as is luckily being done, serious efforts are made to tap the potential resources of India's power supply

To do this we shall need lots of machinery which in turn means more and better grades of steel-

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se of labour supply and is readingtenent during the depends. Repairment mediuments dering the transition from were to ponce will rake special problems and positive sings will have to be taken to destitute the modellity of indoors, both company to testificate the modellity of indoors, both company persons have to be organized to equip them now the type of employment for which they are most addess and for meeting the man-power require-sides and for meeting the man-power require-tables and for meeting the man-power require-table placement in Civil employment the interests of ex-service mean and wromen will also new which or ex-service mean and wromen will also new which the placement in Civil employment the interests of ex-service mean and wromen will also new which we have the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of property of prope their placement in Civil employment the interests of ex-service men and women will also need watch-ing for some time, with a riew to assisting them to adapt themselves to their new surroundings and bringing about mutual understanding and cordial relations between them and their new

companyers. These problems will be dealt with by an Directorate which are boing established at the sections of the problems of the problems of the sections of the Polympiograms. The Directorate of Employment Exchanges and Statistics will supervise integrate and direct the work of Central, Regional and Sub-Regional Exchanges It will collect data regarding the number of persons likely to be demobilised and the employment of portuni-ties likely to be svalidate and all other relevant rmation pertaining to employment. The storate of Employment will function as an loyment-finding body. It will tap all avail-The employment-finding body It will tap all available sources and explore new avenues of molicy ment and keep abreast of post-war development and heep abreast of post-war development and Civil Industry the Directorate of Technical Training will organize facilities for further technical training and apprenticeship training took demonstrates development as may need them such demobilised technicians as may need them for Civil employment. The Directorate of Voca-tional Training will prepare achemes for the training of demobilised persons in non-engineer-ing trades and vocations, and will organise training trades and vocations, and will organise training facilities in collaboration with Provincial
Governments, Universities and Private Institutions
The Directorate of Publicity will popularise the
employment of demobilised persons in Civil
employment, and curvasa private employers And,
lastly, the Directorate of Walters (Pollow up) will
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ment are being property watched and safeguarder for the purpose of this organization the country has been divided into nine Regions for Punjabe and NWTP. Sind and Balcothiaton. Delih Jordan Assam and Assam of Punjabe and Assam of Coors The Regional Organization will be under a Director of Resettlement and Employment Advisory Committee consisting of properential and attached to him will be an Employment Advisory Committee consisting of representatives of Convention and Solicity, Salors and Afrancis Board The Resettlement Organization will deviate and the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention of the Convention

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enanges; in the united amagnon.

The direction of this scheme will be five years.

Before the end of this period, the hostition will be reviewed in committation with Provincial Govern-

Although the optimizer function of the Resettians of Generation will be to deal with the resettings and re-employment of cascolitates and re-employment of cascolitates and re-employment of cascolitates relationship of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the resultance of the result \*\*

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### Our London Insurance Letter

### Prudential's Report for 1944-Life Ex-

THE 1944 statement of the Prudential Assurance Company was a further chapter in the vastly impressive story which this giant of the invanty impressive story which this giant of the insurface word began so long age and will continue,
to Judge from appearances indefinitely. Total
assets increased by a little short of £20 millions
to a grand total of £40,073 791 total income
expanded by £2 millions odd to £40,094.08 in
the ordinary branch well over a million life
policies were in toree at the end of the year white
policies were in toree and the total or sums
asswed with bous additions, was substantially
in access of the thousand million mark
To the insurance mas however the also of the

To the insurance man however the size of the Prudential is a commonplace of experience no longer worthy of special note His interest will be concentrated on the items in the statement which offer a lesson for the industry as a whole Th increase from £3 11s 9d to £3 12s 1d in the ne ricrease from £8 118 M to £128 M in the net rate of interest earned on the ordinary branch fund the decline in the expenses of management and commission from 129 per cent of the premium income to 121 per cent the reduction in the ex-pense ratio in the industrial branch from 249 per cent of premiums to 23.87 per cent—such indica-tions of increased efficiency in a time of serious tions of increased emciency in a time or sensors operating difficulty have been seized on with un concealed antisfaction by an industry which had grown a little tired of repeated accusations of waste and inefficiency

waste and inementey

So vast is the Prudential that what happens to
it is generally a prevely reliable index of what is
happening to injurance as a whole II is there
fore significant that the stock marger puts the
A shares on a 2½ per cent nearly yield basis for
this is a relatively generous return indicating that
owned the sevent presented as the prevention of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of the sevent of th of the insurance industry which it epitomises provoked a well known commentator to say Do we ever expect a Government to show so clean an efficiency certificate? If the incredible economic antics of the authorities in their efforts to tackle matters like housing and coal production are any thing to go by we should not only not expect official efficiency in this degree we should not von

The delayed full 1944 figures of new ordinary life business made interesting reading. They showed practically a 5 per cent increase in volume over 1943 which was a larger improvement than 1943 showed on 1944, and virtually the whole of the expansion was provided by the composite offices, with the ordinary offices recomposite offices, with the distinct of the industrial cum ordinary offices showing little change at all It is however questionable whether this order of precedence in development will continue By comparison with the immediate pre war showing the ordinary offices have the greatest leeway to make up (their total of sums assured is 44 per cent, of the 1938 totals while composite offices are up to 71 per cent and industrial cum ordinary are up to 85 per cent) and it is n are up to 60 per cent and it is no consciousness that their tardiness in recovery has been asso-ciated with more scute staff shortuges than in either of the other groups Expert observers thatefore look at this stage, when a gradual re-laxation of the labour shortuge is in near pros-pect for a lively revival but the ordinary life

The creation of the bonus practices of life offices is again very much to the fore 11 is being asked wheather prudence is being pushed to are in distributing bonuses. The reasons compelling action in distributing bonuses. The reasons compelling custion are sufficiently obvious. The war has produced a variety of questions about never the produced a variety of questions the investment of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the con

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regarded as surplus Secondly, the fact that the Government has promised a continued cheap regatived as surptus becoming, the last plact that Covernment has promised a continued cheep money programme represents an assurance that portfolio values in the gilt-edged and associated portunity values in the furl-copy and associated categories will be fully sustained so that the higher premium rates established since the war imply an accouncy in the officer runds. Any question of restarting reversionary distributions inevitably brings up difficult problems of equity as between policyholders but it is reasonable to assume that this (by no means insoluble) question would not deter the offices if they saw in general conditions a sufficient cause for recommencing

## Books and Publications

The Equations Of World-Economy (In Their Bearings on Post-War Reconstruction) By Benoy Kumar Sarkar MA Chuckervetty Benoy Kumar Sarkar M.A. Chuel Chatterjee & Co Ltd Calcutta, 1943 Re 12

The magic words in world politics to-day are world-order ' and post-war reconstruction " world-order and post-war reconstruction Quite an impressive volume of speculative thinking and writing has been growing on the projects of world-wide political and economic salvation that appear to await the termination of the present titanic struggle Atlantic Charter Bretton Woods, Dumbarton Oaks Yalta and now San Francisco loom large as the background of such post-war consummation Dr Sarkar analyses these war-time speculations from the objective standpoint of a non partisan academician He puts them to the test of his equations of world-economy His equations however are not strictly mathematical scepts but represent patterns of economic and social development Dr Sarkar lives in a plura-listic world and in his ideology there is no single pattern of world economy or world order There are several of them and he has sought to place them in the perspective of one another These correlations he describes as equations of world-The author envisages minors, majors and adults in industrial and technocratic development and fixes a time-lag between the successive categories. These are the fundamental realities on the basis of which Dr. Sarkar analyses the various plans of post-war reconstruction. His categories and time-lags are not immutable but the basic structure of his patterns cannot be eliminated or merged into one world system, if his view of the post-war economic development in the various regions of the world is to be accepted

According to Prof Sarkar no reconstruction can possibly realize the ideals vaguely enunciated

and Utopian so far, of world-wide concessio mire-tion Foet-war common reconstruction would not present us with a world-embrache humanic but bids fair only to be a continuation of the worldeconomy at 1939 Post-war economy, re-considered, is, Dr Sarker says, the eeo preparation for the next war War-prej against victors of the present war is to be r as a natural and neces tural and necessary goal of post-war in from the angle of the vanquished greatest ideology that post-war reconstruction of possibly evolve is war-preparedness. The autimaintains emphatically that "it would be unthing thinking and unscientific idealism to be blind to the ing and unscientific idealism to be ound to use realpoities of imperalisation and colonisations as a creative factor in the equations of workseconomy. The milies of the spirit of and preparations for revenge as against the attempts of the victors to maintain the statiss quo is the most pulpable idem in the quinquantium of reconstructions. palpable item in the quinquennium of tion and after It is this world-econ ture that economic dynamics will have to trans-form in order to set in motion the new equations (Europackeche Networdming) "Co-prosperity Sphere, or their American and Russian counter-parts are being rung out of switzence by the pre-sent war In fact, they are expected to survive the armistice and re-appear in other guises, more or less formidable These world-orders, British, or less formidable These world-orders, British, American Russian, German and Japanese, are destined to seek trean attimments and disturb the equilibrium that another Peace Conference might by to establish Communism, asserts Dr Sarkar, cannot afford to be a permanent ally of imperialism nor as victorious powers fight say to are not feared by world-powers. In their estimation every war is a spur to intellectual and moral discipline and furnishes the spiritual tonic for fresh adventures in science, culture and world-conquest assumation is not in for world-peace. The nor as victorious powers fight shy of war 'War, are not feared by world-powers In their estima-Wars Neo-colonialism is not in for world-peace.' The emergence of what Prof Sarkar calls 'nationalcommuniam' in Soviet Russia should also be seen in the light of this ideology 'The shadows of Soviet Russia are lengthening Wars begin in one way and end in another" is a significant hint, pointing to the same conclusion

It is true that there is much loose thinking abpost-war planning particularly among those who try to visualize a panacea that would magically solve all the worlds problems in a day Dr. Sarkar writes with refreshing candour on the simplicity of such idylic sentimentalism but his vision of the post-war world as one in which power politics,



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## I. I. M. A. PRODUCTION

## DISAPPOINTING OUTPUT IN APRIL

THE reported output of only 78,473 tons of jute manufactures in April belied expectations and was disappointing. The number of working-hours in April was not much less than in March, and with some of the single-shift steamdriven mills working for a few days towards the ariven mills working for a few days towards the end of the month it was thought that the total production would be not much less than that of March. It was also reported during April that good shipping instructions had been received and, when the stock figures were issued at the beginning of May showing an increase in stocks. beginning of many mounts are recorded to that seemed to confirm that production must have been large. The figures of clearances now available show that the large alignments well-unionary. It is, of course, known that there is illusionary. It is of course, known that there is a considerable shortage of labour and that many mills have machinery idle for want of workers, but it may be doubted whether the labour shortage is sufficient to account for the discrepancy age is sumetent to account for the discrepancy between impressions created during the month and the actual results as published. All this serves to show how unwise it is to base conjecture dh impressions.

The March output was the highest since October. The April output is below the average of the year from 1st July though not by any means the lowest of the year. In April, 1945, the output was \$4,406 tons, in April, 1943, 120,459 tons put was 94,406 tons, in April, 1943, 120,459 tons and in April, 1942, 107,194 tons. Whichever was and in April, 1982, 197,198 tons. Whitnever way we look at it, it makes poor showing and for that we have to thank mainly the deficient supplies of coal, and the poor quality of the meagre supplies that have been sent to the mills. The labour position is deteriorating also. At this time of the year it is, of course, usual for many workers of the year it is, of couries, usual toe many workers to go earny to their homes to take their share in the tilling of the land and sowing of the crops. Many also go ways to escape the unpleasant motish heat of Bengal. This year there have been further inducement in the halfs mages offered that many workers are finding it only too easy to make wronged use of the mill where they are registered while that mill is industrial pool. They draw their wages in the mill where they are registered while that mill is tide and at the same time work in another mill. If the mill to which they belong sets, preclaime, a supply of which they belong sets, preclaime, a supply of the preserve their title as it were. The mill where preserve their title as it were. The mill they can be considered in the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementary that the supplementar reserve their title as it were. The mill where tey have been working then finds itself short workers. To what extent this abuse is being carried on cannot be determined, but it is believed that it is fairly general. It may be accepted, how-over, that, when the single-shift steam-driven mills resume work, production does not increase mills resume work, production does not increase to that extent because machinery is rendered idle in other mills for want of workers. It is also fairly certain that many of the workers who are drawing compensation from the industrial pool are finding employment on war jobs.

To get back to our figures, the total production for the ten months July/April now amounts to 828.705 tons compared with 763,153 tons in July/April, 1943-44, 997,665 tons in July/April, 1942-43, and 1,031,417 tons in July/April, 1941-42. Of the and 1.031,417 tons in July/April, 1941-42. Of the total output in April, the distribution between hessian, sacking and other manufactures was amount in the same proportion as in March. The cent. against 180 per cent. in March. One or two cuit. against 180 per cent. in March. One or two cuit. against 180 per cent. in March. One or two pages of the distribution of 1 ton of sandage on Convenients! account: This is outtone for two reasons. The Government have already over twenty-thousand tons of sandbags which they apparently do not known what to do with, so why apparently do not know what to do with, so why produce even one to more? The second reason is a the production of one to manned to be recoided with the increase of 18t tons in the stocks or sandbags at the end of Agril. The other curtosity is the production of one ton of criminal colon. Considering that the Covernment were recently pressing mills to lake the first of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon of the colon facture more. There may, of course, have been comething special

The table below giv or April

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#### s of Jule Manufacts

The despatches of jute manufactures from jute milis godowns in April amounted to 76,828 tons mills godowns in April amounted to 76,225 tens compared with 80,376 tens in March, a decrease of 3,546 tens. It is probable, however, that despatches might have been greater had there been more lighters available for placing goods been more lighters available for placing goods alongside steamers. Owing to the shortage of lighters some goods for which shipping instructions were received were not despatched and it is possible that, if lighters had been available, there would have been no increase in stocks at the end of March. The total quantity despatched from mill godowns for the ten months July/April was 840,304 tons, compared with 817,051 tons in the corresponding ten months last season and 972,717 tons in July/April, 1942-43.

#### Raw Jule Consumption

On the basis of the reported production of manufactures the raw jute consumed by mills in April may be estimated at 4,45,000 bales, bringing April may be estimated at 4,85,000 bales, bringing the total consumption for the season up to the end of April to 48,27,000 bales. In April, 1944, the consumption was 5,20,000 bales. In April, 1943, 675,000 bales and in April, 1942, 6,00,000 bales. 8,75,000 bales and in April, 1942, 6,00,000 bales. The consumption for the ten months July/April, 1943-44, was 42,74,000 bales, in July/April, 1942-43, 55,87,000 bales and in July/April, 1941-42, 57,76,000 bales, it will be seen, therefore, that, with the bales. It will do seen, incercince, that, with the exception of last season, consumption is lagging far behind. On the other hand, if we add the exports to the consumption, we find that they total 54,67,000 bales which is approximately the outturn of last year's crop if we accept the official figures.

#### Haw Jute Exports

Exports of raw jute from Calcutta during April person of raw yellow from Catacas duming single month since November, 1943. In April, 1944, exports were 80,000 bales, in April, 1948, 93,000 bales and in April, 1942, 62,000 bales. In April, 1942, it will be recalled the Japa had a squadron in the Bay of Bengal and the Port of Calcutta was virtually closed. The total exports sime 1st July are now 8.40,000 hales compared with 8.42,000 in the cor-responding ten months of 1943-44 and 10.82,000 in July/April, 1942-43. In the last pre-war season the exports in July/April were 34,79,000 bales. The substantial increase in the exports during last month is attributed to exports to France and other countries on the continent of Europe.

## Arrivals of Raw Jute

The arrivals of raw jute in Calcutta and mills' stations during April were lower than those in March by 90,000 bales. The reason is not far to seek. It is simply that the mills have not been buying so much jute in the past rew months. There is evidence of that in the small quantities of jute offering for shipment at upcountry stations, which has resulted in the suspension of shippers' otas. The Controller has suggested that milis-ould take advantage of this position to make chases of jute now while transport is available ortunately owing to their lack of storing acmmodation mills are not in a position to adopt a polor, however much they might wish to do some have, indeed, been compelled to ask the import controllers to suspend bookings to their

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Figs as on 30-4-45.

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,, 2,55,17,000 WORKING CAPITAL

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D N MUKERII, MLA. Managing Director mills because they cannot take in what they have

The arrivals in April were 4,38 000 bales compared with 4,57,000 bales in April, 1944, and 4,39 000 bales in April 1943. The total arrivals in July/April were 5509 000 bales compared with 4574 000 bales in July/April, 1943-44 and 54.78.000 bales in July/April 1942-43 It may be note the arrivals are now in excess of the official esti-mate of the outturn of the 1944 crop so, if we accept the official figures we shall for the next three months, be living as it were on our reserves and cating into stocks To some extent this will offset the bigger crop that is expected this year

After the spurt the previous week when arrivals After the sport the previous week when arrivals of coal jumped to the highest on record since the present troubles began there has been a sad decline Last weeks average daily arrivals were 30 wagons and the outcook thus week is not any hetter Some of the single-shift steam-driven mills are working this week but it unlikely what any will work next week

## Planned Production of Jute

The Indian Central Jute Committee at its meeting last week discussed the possibility of planned production of inte over a period of five years and decided on an all India target of 100 lakks of bales per annum Considerations of space compel us to withhold discussion of the proposals until next week

#### Loom Statistics

The first attempt by the Indian Jute Mills Asso ciation to present India's loom statistics in handy comprehensive form was made in 1941 and the experience gained has resulted in a further and improved edition of the original publication

The statistical position of the industry has beassessed in this matter of looms and their reed space in a manner never previously attempted and corrected up to 30th June 1944 With but two exceptions the information relates to all tute mills: in India and shows the looms mill by mill agency by agency their division as between hessian and sacking the reed space of each of these the number of looms possessed other than hessian and sacking according to reed space etc There are also a number of statistical tables giving the number of the looms in the Association those outside the number in Bengal and in other Progrowth in the number of looms within the Assocation since 1885 the distribution of looms in the jute mills of the world etc. If readers are in-terested and wish for copies they can be obtained on application to the Association

#### THE HITE MARKETS

#### LITTLE ACTIVITY

INTER ACTIVITY

The three days et sude for the eclotastom of the valvey in Bausses seriously interrupted business and there is multing of importance to fewerit duman the least seriously of the property of the fewer duman the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the seriously of the se

there is little to export.

Manifesteric Goods—There has been a dearth of init rat from consuming markets. To some extent that may be due to holidays which have been general throughout the alialed countries and indeed own most concess closed for our two days here will be some delay to getting telesprophic exputes, and then more delays in getting offers and and getting exceptances beek for other words it will take some days to recover from the holidays. Local specialization took arthuring of the fault the leavey goods quotations but there has been no real business.

July/Sept. Oct /Dec. Ready May June Rs As. Rs As.

22 2 29 0 65 0 63 4 71 0 64 8 81 0 21 10 28 2 63 0 51 4 70 0 63 0 78 0 40 ins 8 oz. 40 ins 101 os. Henvy Cs B Twills Liverpools 22 0 22 2 23 2 29 0 66 0 55 0 71 4 65 6 81 0 22 0 28 12 64 0 62 4 70 8 64 0 80 8

Pueca Bales.—Very little interest Some business was reported in cutting Rs. 42 but the volume was implied by U There is nothing to report in the expo-there have been lints that the U.K.

Rucha Bales—There is no business of importance in the control of the control of the control of the property of the control of the control of the control of the control of the control of the control of the state of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of th

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guropean	10 8	13 B
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Marwari Jat	15 8	23 8
Marwari District (Eastern)	15 4	19 4
Marwari District (Northern)	15 0	12 0
Murwari District (Jungli)	14 12	11 12

Tossa is quoted at eight annes over the price of wh jute and New Crop is quoted at eight annes over t price of Old Crop

Mediusii.—Imports are very small and in some eastern stat ons have virtifially ceased. Buyers are not showing much keenness but where there is covering to be done prices are in some cases higher Conditions for the new crop have been very favoritable. Further sowings are being done on the high lands and the young plants are growing very well.

## SHIPMENTS OF RAW JUTE TO LIBERATED

The shipment of raw jute to liberated Europe is now well established Quotas have been agreed upon by the Combined Raw Materials Board in Washington they have not been published officially but presumably provide for both raw jute and jute goods

D liveries to France and Belgium have for some time been made from the Jute Controllers stocks in Britain but shipments to France and Belgium direct from India un now on the way

#### THE JUTE CROP

Messas Stucialr Murray & Co. Ltd. issue the following crop report for the week ending 13th May 1946.
General - During the seek under rview weather conditions have been very favourable Sowings are completed in the Eastern districts and are hearing com-

pletion in other diarricts. The condition of the crop is generally healthy and weeding is going on as required Rivers may be considered normal. Rivers may be to insidered normal
Narnysungan | — nowings completed | 18 | The
weather has continued favorable and the crop is
making sood progress. Plants range in hught up to
5 ft. River is at about the same height as at this date

Ducca -- Sowings completed 18 The weather continued favourable and the crop is making satisfiery progress.

try progress.

(handpur—Sowings completed /18/ Conditions have continued very satisfactory Pinnia are healthy and iange in height from 24 ft to 4f Weeding has better completed on low and midlands River pormal. Halpsan, Sowings completed /19 Weather has Hajiganj.—Sowings completed /19 Weather been favourable Plants are healthy and range in he un to 4 ft

up 114 ft
Ashaganj—Senings completed /18/ The crop continues to make satisfactory progress under favourable
weather conditions. Plants are healthy and range in
height up to 23 ft. River is about 15 ft lower than at
this date last year.

Akhaura - Sowings completed /17/ The general condition of the crop a satisfactory atthough there haben rather too much rain towards the end of the weet R ver is normal

Nikidampara.—Sowings completed /18/Meather
has continued favourable and the condition of the erop
is very satisfactory River is normal
blashin.—Sowings completed /17/ Weather conti
nues favourable and the crop is making good progress.
River is normal

starthalant—Parourable wather conditions have pro-valled during the work and owning are now estimated with the start of the start of the start of the dillon of the standing crop is satisfactory. River about 3 ft. 16 into lower than at this date has year Mymensingh—Weather has been favorinable box to good shower of rain would be beneficial Boystons to good shower of rain would be beneficial Boystons to date last year. Plants are healthy and range to height up to 3 ft.

Galbandha.—Sowings completed -/30/- Weather conditions have been very favourable and the crop is making good progress. River is normal

good progress. River is normal issemigand,—forming compile of /18/6 againss /13/6 sown at this date last yetr. Weather has continued focusinhe and the crop is making good progress. River is about 3 ft, 4 ins. lower than at this date hat year Baregoors.—Neather has been Tavourable and soo-ings is date are established at -15% as assisted. -171/-assisted only the compiler of the compiler of the compiler of authorities of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the compiler of the co

(The Indian Jute Mill Association's inemo-randum of manufactured goods during april is ungsoldably held over and will be published its

## The Plantation Industries

## SOUTH INDIAN PLANTATIONS

#### A SURVEY OF 1944

As has already been said of other industrial enterprises in India so it is said of the South Indian planting world that 1944 has been an eventful year for all products Looking back, the Planters Chronicle says

### Carented way to the control of the control of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the case of the under great strain.

The Chronicle goes on to say that crop production has only been achieved at great expense of effort on the part of all workers from general managers to the humblest labourers

The worry and strain of recent years on estate managers have taken a beauty toll cutring the past and the strain of the strain planting industry cannot be maintained at the level of the last few yeers any longer without some additions to its managerial ranks of men of previous planting experience who are now in the service of the Grown."

This problem has been a difficult one with which to grapule The offer of extravagant wage rates for temporary employment outside the industry difficulties of food supplies soaring prices of con aumers goods all have made it extremely difficult for the estates to find the manpower to maintain

The year is described as one of official attempts to encourage greater output first in the form of capital compensation for slaughter tapping and later the quarterly production bonus. The first met with little response and the second led to difficulties over deliveries. Increased output even the very survival of the industry depend on a long term policy which holds promise of some security for the future

Too

Production was maintained at a high level but the earlier hopes that there would be another record crop seem likely to be dashed by the weather in the last quarter of the year Internal prices tended to decline

Coffe The current crop appears to be on the low side ine current crop appears to be on the low side though fair to good crops are reported in parts of Coors and South Mysore The Coffee Boards work In handling the Indian coffee crop inspires con fidence and it is to be hoped that at the end of the war this valuable organisation will not be dis-sipated in the reaction against controls and in

#### the hope of selfish individual gain Pepper and Cardamon

These minor industries suffered at the hands of he Export Trade Control A disastrous collapse cardamom market and recession of the of the pepper market occurred This was caused by fix ing the permitted exports on the basis of a single years figures It appears from a recent i these industries may expect some revival in their

## PRICE OF RUBBER IN CEYLON

For a period of one year from 1st April 1943 to Sits March 1946 the price of rubber has been fixed at Re 1 per 1b for Ma I sheet rubber This price increase has been allowed in view of the extrême urgency of the Orited Mations' needs and the possible increase in cost of production.

In January this year the price of rubber was reduced by 4d or 23 cents per pound and it was stated that if the rate of production showed no signs of improvement a further price cut of 2d

stated that if the race or possession of signs of improvement a further price cut of M of the 10 would be inevitable.

The Ministry of Supply of the United Kingdom however have agreed to a flat rike or 12 74d f ob (Suppec one per jound to produers for Ms. 1 sheet rubber) on the assurance that it will sheet rubber on the assurance that it will be the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the

They also emphasize that the immediate short age of natural rubber is more acute now than ever before and that the maintenance of Ceyfon's rubber groutestion is more than ever necessary for the finited Statens war offer.

discipation in the Capital Compensation

and will be required to refund the different between the priest suling in 13th Fabruary 19 and the ingressed priest suit the expiration the two year agreement. On completion of t the two year agreement. On completion of the two-year period participants will be entitled to the increase in price

## N.E.L. AND TEA EXPORTS

With the cessation of apstilities in Europe recent developments in Burma culminating in the capture rememby of Rangooh, and the opening up of the Road to Singapore and beyond it the way to wealthy Java and Sumatra interest will begin to quicken in the rubber tin oil tea, sugar and spices markets of the world

In so far as the ten industry in the NEI is concerned it is the opinion of the Trade Com missioner for the NEI.—Mr H F Hasselman that the NEI will be able to export tea within a reasonable time after liberation Mr Hasselman expects that it will be necessary

to rebuild processing plants as quickly as possible but does not believe that the plantations and other cultivated lands have been damaged to any great extent He even cherishes the belief that stocks, which have been hidden from the Japanese will be found when the islands are re occupied

#### II S TEA SUPPLIES

To its recent notification to ten packers and receivers the United States War Food Adminis tration tacked on a list of warnings

Tea supplies for the first quarter of 1945 were not

rease than had been estimated.

Increased promotion by the trade at this time would be ill advised in view of the uncertainty of supply for the period following the first quarter.

Increased demands for tea largely from the liber ated areas might be such as to require resumption of the quota restrictions.







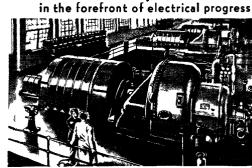
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in war — as in peace



G E C turbo electric generating plant up to the largest units required for modern utility or industrial power stations has long been specified by power engineers at home and overseas

The speed at which industrial electrification has been increased is a measure of the Nation's war production. Inevitably this has resulted in the entire research and technical resources of the GEC. resulted in the entire research and technical resources of the G E.C.—the largest electrical manufacturing organization in the Empire—together with the Company's vast production of electrical equipment being directed to the war effort, and diverted from normal supply chani

When peace comes however the big technical advances made by the Company in all applications of electricity including the important one of electronics as a result of the urgent and ever-chang ing problems connected with the war will be available to all con cerned with reconstruction in any part of the world

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# A New Chapter

Someday—we hope soon—it will be written the story of the struggle of Indian Industry in its post-war development.

Induar Industry in 1ts possesses were greater than the Marawhile we enter the fine Chemical and Pharmaceutical industry—even during this period of world struggles—confident of serving the bast inscress of the public and thus breach of the chemical industry of our country by the maintenance of the same high quality of production and service to the manual than the same and the centrous recognition of the public for the community that has carned the generous recognition of the public for products of our enterprises in the textile, sugar, soap and all industries which we are associated through

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#### Indian Trade Notes

#### INDIA'S PRUIT MINUSERY

SHORT TERM and long term plans to develop the Orivit races and long term plans to overlop the fruit farming and fruit preservation industry in India are under the Government of India a oon sideration it is learnt. Subsidies to the extent of from 30 to 60 per cent. to finance fruit development in the Provinces and Indian States are to be offered.

It is proposed to enact a Fruit Products Control Order designed to raise the standard of the qua-lity of Indian made products and to improve by gienic conditions of manufacture

genic conductions of manufacture
short term schemes sim to bring about an
immediate increase in fruit production by increas
ing the area under quide yielding fruit like
papaya banana, pineappie etc and by improving
the standard of cultivation in the existing gardens
and orthards, enable them to produce more fruit

The Indian Institute of Fruit Technology recently established by the Government of India, will carry on research in fruit preservation and also give training and guidance to people interested

Adequate nurseries are to be established through out the country on a large scale and every Pro-vince is to have a sufficient number of nurseries capable of nursing hundreds or thousands of plants of good varieties for supply to fretty growers at reasonable prices. The cost of maintenance of these nurseries will be shared by the Central Government and the Provinces and the States

Side by side with the opening of plant nurseries size by side with the opening of plant intractics the training of mails on a mass scale is to be undertaken and arrangements are being made to give stipends to about 2 000 people who will be trained as efficient mails

In addition plans are under way to train agri-culture graduates in horticulture so that they may be put in charge of the various fruit develop-ment schemes foreshadowed

#### INDO FRENCE TRADE

The Government of India have issued a notifica The Government of India have issued a notifica tion permitting all commercial and financial deal ings with persons and concerns in Belgium and France which are no longer enemy territory. The previous notifications which restricted business correspondence with these countries to ascertain ing facts and exchanging information only have ing facts and exchanging information only have been cancelled. Thus private trade with Prance and Belgium is permissible but it is subject to the existing export import and exchange control regulations in force in British India as well as in se countries

those countries

Properties belonging to persons and concerns in

Prance and Belgium which have already been

France and Belgium which have already been

India Bombay will continue to remain so wated

but monies arising from transactions now author

incid with Prance and Belgium will not vest in

him and an exemption order to this effect has

also been issued.

## CALCUTTA INTERESTED IN CEYLON ARRACK

Ceylon arrack may find a flourishing market in India after the war writes the Times of Ceylon Weekly A firm of distributors in Calcutta has already made inquiries from local manufacturers whether its post war requirements of arrack cab be supplied by them

Samples of Ceylon arrack have already been tested by a biochemist attached to this firm, who has reported favourably

With the establishment of the proposed Btate distillery shortly both the quality and the quality of arrack will be improved conductably and it is presumed that the State-owned distillery and the other distillers in the bigath combined will produce sufficient arrack both for home consumption and for export.

nome consumption and tor egotome and the distilleries will duce 600,000 gallons of arrank this year and the establishment of the State distillery per tion will be stepped up to 600,000 gallona. The period of the state of the state of the state of the state of the state of the state of the state of the war with pictity of labour and the middle state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of th

Copion experted quite a less quantité of series to foreign countries up to 1988, during while yet to foreign countries up to 1988, during while yet to foreign countries up to 1988, during while yet reasons being the Bids cool of production at foreign competition. The Government of Made to foreign competition. The Government of Made to Indianos large quantities of Copion surrack treestily but the impossition of probabilistic gain to the Copion surrack.

## Without Prejudice

CRIME IN WAR

NEARLY a hundred years ago De Quincey, "more day reports of an spiaced in the throughts on order in war." It was stated that Prench troops, who had driven some seven hundred Araba Into the cateria or Dahra upon their returnal to surrenden, had blocked the mouth der their reteres with combustiles and roasted their returned with combustiles and roasted their returned with combustiles and roasted indignation of contemporary Europe at what he calls a minor enormity with the supplements with which, forny-seven years earlier, the news had been received of the massacre, unter Supplement of the property of the supplemental to the supplement of public opitation. "Before that tribunal, which every throu of every steam-engine, the control of the public opitation." Before that tribunal, which every throu of every steam-engine, to wistablish, all flagrant abuses of beligarent to establish, all flagrant abuses of beligarent powers with fall prostates; and in particular, no form of pure undisguised murder will be any ionese allowed to contiound Read in particular, no form of pure undisguised murder will be any ionese allowed to contiound Read in particular, no form of pure undisguised murder will be any ionese allowed to contiound Read in particular, no form of pure undisguised murder will be any ionese allowed to contiound Read in particular, no form of pure undisguised murder will be any ionese allowed to contiound Read in the particular, not continued to the continued of the property of the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to th

Yet we must be fair to De Gelincey and to outselves. With central outstanding exception, the wars rought since his day have in fact been fought with a decrease in brustality which, he doubt, is mainly due to deference to public opinion. But so outstanding are those exceptions that they attract all our attention. Was, for the last three Germans or, recently, by their disciples, the Faustiat and the Japanese. They pay no deference to public opinion; on the centrary, of est purpose, they cley it, that norror may produce terror and terror subulsation. The failure of them terror and terror subulsation. The failure of them terror and terror subulsation. The failure of them that those methods did in part and for a while succeed; that but for a series of providential "chances" they would have been employed far more widely, and that, if we do not make a same use of our victors, they will certainly be employed as a much aurpass what we have seen in this war as this were has outdone 184-184 or that was considered to the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the s

"But," It is argued, "no one should be ludge in his own cause." It is, a mustin which is generally sound for citizens; though even here it admits of exceptions, as when, through competition or negligence, lustice is denied; but it is application to States is more than questionable, application to States is more than questionable, which States acknowledge as their superior habolute impartiality is only an ideal, but reason is not ready that both Judge and Public Prosecutor are nominees of the State, but that the Judge, little every honset either, loses something of his security, if crime of the state, but that the Judge little every honset either, loses something of his security, if crime of the security is condemned; the sharoser will tend to bias him one way or another, Similar, but far stronger, will be the bias of any neutral whom we might persuade or coerce to undertake the inviduous task of judging those whom we accuse of crime in this war.

\* Notes on Waiter Savage Landor.

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Mr. B. Harayan Charaltury, Managing Director, Crime, we are told, presupposes Law. The statement may suggest some distinction between the accessed, between those who lisapired the acts, and those who actually committee them he accessed, between the acts who worked the statement of the statement of the statement of the statement of the statement of the statement of the statement of the statement of the country concerned if they had done these acts in time of peace. The drug-snuggler and the country concerned if they had done these acts in time of peace. The drug-snuggler and the country concerned if they had done these acts in time of peace. The drug-snuggler and the country concerned if they had done these acts in these of peace. The drug-snuggler and the country concerned if they had done the seats in the country concerned in the country concerned in the country concerned in the country concerned in the country concerned in the country concerned in the country concerned in the country concerned in the country concerned in the country country country in the country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country country co

But what about the great Accused? Probably they are chargeable with specific acts under the German law, even as it exists to-day. Certainly they would have been chargeable under the pre-Next regime; but that has been abolished con-stitutionally, at least on paper. Also it is extremely doubtful if any trial by German courts would be sufficiently fair to eatisty world opinion. We want no more mock trials and sentences such as followed the last war. Are we to create a special court? The neutrals, who shun the task of trying the smaller men, will here have even stronger reasons for refusal. But there is an even graver regular teaches trying them at all: it is a political argument, so grave that it rightly overrides all prejudice in layour of more regular and normal procedure. These was are to be punished, not in revenge, but that their successors may be deterred from imitating them; that is the only sound reason for punishing them at all. the only sound reason for pumsing them at all, or, rather, for letting them feel the full consequences of their policy. But a formal trial, with its ineritable delays and, unique publicity, is likely to set them up as martyrs in the eyes of sentimentalists and, particularly, those of their own nation. The Allies must have the courses of nation. The Allies must have the courage of their convictions and deal with them off-hand as seems to them right and wise. There are reasons for delay, "until passions cool." There are far ions cool." There are far swift action, while the for delay, "until passions cool. Incre are the stronger reasons for swift action, while the memory of what these men have done is undurred by the stirring events that the future certainly has in store. The Big Three have prepared the position by their insistence that surrender shall be unconditional, as unconditional as was Napoleon's before we shipped him off to life-long exile. The Na2l leaders, as the Archbishop of York puts it, are outlaws, against whom war persists until we consider that we have achieved our aims. It their punishment is something less than extermination, it is as a favour not as a right.

But it is only too clear that it will not be chought does with the marferers and those who chought does with the marferers and those who impaired them. Whole nations, both German and Japanese, are faithed. The Allies will have resolutely to take leved that the takes is credicated. It will undoubled by the support that the sales are sufficient in the first own of the sales are sufficient. The sales are sufficient to the fair to our forefathers. What they valued most was not freedom but truth; and it was to coltemn as not resolve to the truth. The sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are sufficient to the sales are

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Engineering and Transport

INDIA'S RAILWAYS GO TO WAR

THEIR CONTRIBUTION TO VICTORY

FIO the victory of the United Nations in Europ India's Railways have made an important contribution They have carried the troops, poured out the munitions delivered the equipment aried to keep the life of the country at an eve flow

In record time the railway workshops switched over from peacetime to war production Out of these workshops there began to pour out-quickly mensually and in an increasing stream—arma-ments munitions and other war material Shells by the thousand bayonets by the hundred thousand fuse hodies defonator pluss components for gun carriages—all rolled our from tot gun carriages—all rolled out from our little arsenals right into the face of Hitler Manufactures ranged from such minute items as small valves for blow lamp oil cookers to armoured cars field artiflery tractors Frontier lorder batteries of hydraulic shell bottling and forging presses One particular workshop manufactured armour piercing shot for the first time in India and this has been tested in England and found equal to the best English shot. The methods and processes for this original work were evolved and designed in the workshop and the equipment was also manufactured here

#### Engineering Effort

But war cannot be waged by production alone But war cannot be waged by production alone. The tools have got to reach those who have to do the job and so railway engineers set about increasing the line capacity and supplying military depots and airfields Since the war began over 1 400 miles of military sidings have been constructed 70 miles of permanent and 153 miles of temporary sidings for airfields, 21 miles of new single line and 400 miles of doubling or quadrupling have been completed In addition stations benethering of loop at 145 stations and rumodelling of 30 large station yards have been completed. In additional loops at 174 stations benethering of loop at 145 stations and rumodelling of 30 large station yards have been completed. In all the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties completed In all some 3500 miles of track material have been arranged

India's contribution in railway material for overseas amounts to crores of rupees. The sup-plies consisted of locomotives coaching stock and wagons besides vast quantities of track turnouts crossings turn tables and miscellaneous railway stores Large quantities of rails sleepers and rolling stock were provided for the building up of vital lines of communication in the Middle East theatre—communications which later not only helped in defeating the Axis plans for an invasion respect in generating the Axis plants for an invasion of India intrough Egypt Iraq and Perals but played a large part in the final liberation of North Africa. The line to Persia was also bus, with supplies of jute tea and other goods which want to Bluest and tellaheads as with which went to Russia and trainloads of Polish of railway stretching across the desert that links India with her western neighbour

#### Manpower Contribution

Nor did the Railways lose time in helping with Nor did the Railways lose time in neighing white manpower. They raised military units of different kinds. From the workshops and from all other branches of the service they have supplied large numbers of men for military railway com-panies. Skilled workmen with technical training panies Skilled workmen with technical training were wanted in very large numbers for ordnance manufacture. The growing need for war techni-cians was clearly realised early in the war and a scheme was drawn up for their proper and a scheme was drawn up for their proper mu-speedy training. The railway workshops have played an important role in this work and have trained fitters copper and tin smiths turners machinists blacksmiths electricians and electru-

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#### INDIA'S INTERNAL ARE SERVICES

A Press Note explains the internal air services now operating in India and says that these services are -

- (1) A seaplane service between Calcutta and Karachi operating twice a week
- (2) A landplane service between Calcutta and
- Karachi operating three times a week and (3) A Tatas landplane service between Karachi and Madras with intermediate halts at Ahmeda-bad Bombay and Hyderabad (Deccan) and thenca
- onwards to Colombo operating five times a week The frequency of all the services is the same in both directions The Tatas service does not now hait at Bhuj Poona and Trichinopoly
- The public are advised to post their air mails every day which will be sent by the first avail-able service unless the surface route is more
- A British Overseas Airways Corporation s landplane service has also been introduced between Calcutta and Karachi with intermediate halts at Allahabad and Delhi The public can send their air mails between any two stations served by the three services in question

#### PROMOTING INDUSTRIAL CAREERS IN THE PUNJAR

A Press Note states that the Punjab Government has set apart a sum of Rs 25 000 which it proposes to spend daring the current financial year in the of grants to educated young Punjabls to help them in industrial careers

Grants are to be made to those who have received training in a particular industry with the object of enabling them to start that industry or business or an allied trade

Those already in business or trade will also be cligible for these grants for the purpose of enabling them to expand their activities Preference is to be given to groups of individuals or co-operative

Ordinailly an individual grant will not exceed Rs 1500 but an exception may be made in special cases. The grants will be non-refundable and non recurring but will ordinarily be subject to the condition that the grantee shall spend from his own resources an amount equal to at least the owi resources an amount grant by the Government

The Scheme aims at relieving unemployment and promoting industrial development in the pro m particular for the following purposes

- a) The purchase of tools implements ap pliances and machinery including the cost of erection
- to To enable the recipient to tide over the early stages of manufacture on a commercial scale
- (e To help the recipient to meet losses du to poor produ action in the beginning
- (d) To provide working capital and for such other purposes as may be approved by the Government in individual cases

Applications for grants under this scheme may reach the Deputy Commissioner of the applicants District by 15th July 1945

#### TRAINING IN COAL MUNE MECHANIZATION

The Central Government it is learnt in New to send ten nersons to Sheffield for training at the Coal Mine Mechanization Centre inaugurated by the British Ministry of Labour

The batch will consist of a colliery manager and nine persons who have obtained the Mining diploma from the Indian School of Mines and who have had subsequent experience

The training which will last six months is designed to give instruction in maintenance and designed to give instruction in maintenance and repair work for all types of machinery and mechanical appliances underground it will also enable the trainces to acquire electrical and mechanical knowledge to diagnose and rectify faults and to give advice. The collery manager will in addition be trained in instructional dutler

#### BOMBAY-KARACHI RAIL LINK

A recent Press report indicates that in the Rail-A recent Fress report indicates that in the Rau-way Board spot-way programme priority will be given to the Sind-Guigarat railway project directly inking Karacht with Bombas Jesfore the war, the project was estimated to cost about Ra 4000 000 and it is expected that passengers between Karachi and Bombay would save at least 40 hours on the Journay

## COMPANY REPORTS AND NOTICES

## (Mg. Agents Martin & Co.)

REWA COALFIELDS, LD (Mg Agents Shaw Wallace & Co.)

BENGAL PAPER MILL CO., LD (Mg Agents Balmer, Lawrie & Co., Ld.)

GUNGARAM TEA CO, LD KILLCOTT TEA CO LD PHASKOWA TEA CO, LD

(Mg Agents Dunean Brothers & Co., Ld.)

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KHARDAH COMPANY, LIMITED

NOTION is hereby given that the Ordinary Half-yearly sessing of the Sharcholders of the Shardah Company statict, will be held at the Registered Office of the lompany 7 Welleady Place Calcutta at noon on Welleady Place Calcutta at noon on Welleady Place 1945 for the following

poses —

(i) To Niceive the Report of the Directors and to glass the Audited Accounts for the half year acided flat March 1845

(ii) To Niceive March 1845

(iii) To Niceive March 1845

(iii) To Niceive March 1845

(iii) To Niceive March 1845

(iv) To Niceive March 1845

(iv) To declare Dividends on the Perference and Orticary Shares policy basics which may be account of the Commission March 1845

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(iv) T The Snare Transfer Register of this Company will be used from the 20th May to 5th June 1945 both days

ANDERSON WRIGHT & CO

Calcutta, 14th May 1946.

Chartered South Building

THE ENVESTMENT AND FINANCE COMPANY, LIMITED

NOTICE : Now a proper service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common service of the common

THE CEMERAL INVESTMENT AND TRUST COMPANY, LTD

COMPANY, LTD

NOTICE is hereby green that the Serenty third
Ordinary General Meeting of the Shareholders will be
held to the Registered Office of the Company Charleste
Bank Buildeng, Colonton, on Monday the 11st day of
Bank Buildeng, Colonton, on Monday the 11st day of
Report of the Durbelorn passing the Audited Anousies
for the half year ended 88th Péricury 1946 declaring
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By Order of the Boost

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Calcutta 7th May 1948

MINERVA MILLS, LIMPTED

MINERVA MILLS, LIMITED

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December (1) To receive and adopt the Directors
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from 1st June 1948 to 22nd June 1945 both daws in
cluster

By Order of the Board
N SIRUR & CO LTD
Managing Agent
V N CHANDAVARKAR

Bombay 11th May 1946

N 8 "The Divisional and Bonus when desired will be made payable at the Castral Basic of India, Link 1948

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1845 to those Sharsholders whose names stand on the Register of Members on the six June 1948 and with have paid all does no take Company whether in respect of the Standard of Basic Basic of Basic of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange of Basic Orange o

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By Order of the Board.
KARAM CHAND TRAPAR & BROS LTD

Calcutta 11-h May 1945

GOVERNMENT OF INDIA Department of Supply AUCTION SALE

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RAMPOORIA COTTON MILLS, LD

NOTICE is hereby given that the Second Ordinary General Meeting of the Shareholders of the Company will be held as the Registered Office of the Company 168. Cotton Street Calcutta on Thursday the 31st May 1945 at 4 PM.

at 4 PM (as to receive and pass the Directors Resport and Author Company of the year ended Self-Author (b) to declare divided on Commany shares (t) to delet Directors (t) to delet Personnel (t) to delet Directors of the Company and to fit their resourcention and (e) to traceact any other husiness that may be brought forward. The Share Transfer Register will be closed from 24th May to Sist May 1945 both days inclusive

By Order of the Directors HAZARESMULL NEBRALALL Managing Agenta

148 Cetton Street, Calcutta 15th May 1948.

MEETINGS OF SHAREHOLDERS AND DIVIDENDS FORTHCOMING

dieme of Company	Date	Hout	Divi dend p. c
Anglo-dadia Jute Mills	18-8-46	Noog.	7) (0)
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Mundappoor Coal	18-5-46	3 10 P M	
West Jamuria Coal	18-7-45	3-30 rm	
Equitable Coal	18-5-45	3 30 PM	174(0)**
Hurriadih Coal	18-5-45	3-45 y M	
Teen kii Tea	18-5-45	3 15 PM	Q.F
Bhagepur Electric Supply	18-5-48	3-45 P H	211
Punjab National Bank	18-6-45	5-30 F.M	311
Naskerpera Jute Mille	18-6 45	5 res	3
Simulation Tea	21 5-45	11 15 A M.	-
Shree Twas Cotton Mills	21 5-45 21-8-45	Noon	
Rainmar Tea	21-5-48	Noon	l .
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KalithTea	22.5.45	3-30 P M	-61
Tillha M. Tan	22-5-65	3-40 P M	
Tilkan Tea Allahabad Bank	23 5-45	3 P M	NII
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Standard General Assurance	25-5-45	4 P H	•
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Nazira Coal	30-5-45	Noon	11
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DIVIDENDS DECLARED	Bteel	Corpora	tion of

DIVIDENDS DECLARED.—Steel Corporation of Bengal (Pref 24 pc Rhagwati Pressing Co Lei (Ord.) 4) pc (Pref 55 6 pc Bharmat Collettres Lei 24 pc (Int.) Indian Iroz & Steel Co Lei 84 pc (Put.)

O—Ordinary Dividend

Ina—Interim Dividend

Including a bonus of 12 pc

Including a bonus of 12 pc

Including a bonus of 12 pc

Including a bonus of 12 pc

Including a bonus of 12 pc

Including a bonus of 12 pc

Including a bonus of 12 pc

Mr C W Warrington Bombsy Chamber of Com-mance has been elected to serve on the Board of Trustees of the Port of Bombsy during the absence on Save of Mr W A Bell

## THE SONE VALLEY PORTLAND CEMENT CO LTD NOTICE

NOTICE

IB hereby giren that an Ordinary Gestral Meeting of the source Company will be beaut at the Requested and the source Company will be beaut at the Requested on Prindry that I June 1984 at 3 by PM for the tof looking purposes tamony—consider the Statement of Accounts and Balance Sheet and the Reports of Accounts and Balance Sheet and the Reports of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Compa

The Company The Company The Company Will be closed from the 29th May to the 1st June 1945 both days inclusive

By Order of the Board MARTIN & CO

Dated Caic ttu

#### Following OFFICE ACCESSORIES

- Hot Markings.
  Steel Stemps.
- Rubber Stemp
- Embourng Mach Peon Badges.
- me Hates
- Tokens and Crest
- Medels and Emblems
- Wax Seals.
- Sheet Motel Pri
- Agricultural Tools
- ne Handlamps for Work tured by us under Use them te

## ROICO

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Motor Union Insurance Co. Ltd.

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Prof Di ar n dealing exclusively with war modebtedness covers a part of the same ground in greater detail and with considerably greater clarity. He provides a valuable record of the arous measures taken to repatriate the sterling

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enipur, Ballyguage, Tollyg Behala, Entally and Narayanganj

S N SARKER, Managing Dir

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CONTPLETE JUTE BAGGING BLACKS,
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Antwrean Cotton. Capable about 1,000 yard
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antweath to Adapted seve and used materials

MENTE & CO., INC., 18th Floor Q & C May, New Orleans, LA, U.S.A.

## TEESTA VALLEY TEA COMPANY, LIMITED

TERSTRA VALLEY TEA COMPANY, LIMITED THE ARMAI General Meeting of Shareholders of the THE ARMAI General Meeting of Shareholders of the Company, No. 5, Church Later Registers of Office at the Company, No. 5, Church Later Registers of the Letter Limited the Letter Limited States of the Letter Limited States of the Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter Limited States of Letter L

By Order of the Dire DAVENPORT & CO LTD

Calcutta 11th May 1948

TUMSONG TEA COMPANY, LTD
TIBE Twenty-wills Ordinary Annual General Meeting
of Starephisters of the above Gonnally will be held at
Starephister of the above Gonnally will be held at
Laur Calquist on Tuesday the fix June 1806 at 138-11
Laur Calquist on Tuesday the fix June 1806 at 138-11
Laur Calquist on Tuesday the fix June 1806 at 138-11
Laur Calquist on Tuesday the fix June 1806 at 138-11
Laur Calquist Dividends on the Preferance
for Stanous 1844 declare Dividends on the Preferance
and Country Outpilal and elect a Director and an
authority of the Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquist Calquis

for omegan and Ordinary Capital age.

The Share Transfer Books and Register of Members the Share Transfer Books and Register of Members of the Company will be closed from the 23rd May to the St. June 1848 both days inclusive St. June 1848 both days inclusive the Directors.

By Ordin of the Directors.

DAYENTON:

Managing Agents

MARSHALL, SONS & CO (India), LTD NOTICE is hereby given that the Twenty-seventh Ordinary General Meeting of Marshall Bons & Co (India) Limited will be held at the Registered Office of

Includy Limited will be hold at the Registeric Office of the Company No 90 Unit effects cloudts on Thursday the 31st day of May 1946 at 11 odock us the forestoom, for the purpose of passing the Bankene Sieves and the Develope and of passing the Bankene Sieves and the Develope and of the Auditors for the year ended 87th June 1944 offenting editivated electing a Director and Auditors and transacting any other business that may be brought before the Meeling.

Makes Thursday Book of the Company will remain make the state of the Company will remain the passing the state of the Sieve Sieves Includer.

closed from the zam to use the control of age inclusive.

As dividend warrants are sent only to registated that holders or to their mandates abares on blank transf should be submitted with completed deed for transfer socks are closed registration before the transfer tooks are closed.

The order of the Board By Order of the Boar

MARSHALLS (DIRECTION) LIMITED Managing Agenta

99 Clive Street Calcutta 11th May 1945

Managing Agenta

60 Cilve Street
Calcutta 11th May 1945

To the Shart-collecter of Marshall Stons & Co (India)

To the Shart-collecter of Marshall Stons & Co (India)

Mr. As Mackensie Mr. P. B. B. deSouss Mr. W. B.

Mr. As Mackensie Mr. P. B. B. deSouss Mr. W. B. P.

Growth Mr. A. C. J. M. Toylor Mr. W. B. P. Goussey

Walker & H. Walker Mr. E. G. A. Joel Mr. J. D.

Williams Mr. J. A. Taylor Mr. B. B. H. Mitchell Mr. A.

Socil, Mr. A. C. D. Roofl Mr. G. P. Root Mr. W. B.

Williams Mr. J. A. Taylor Mr. B. H. Mitchell Mr. A.

Socil, Mr. A. C. D. Rootl Mr. G. P. Root Mr. W. P.

Osce R. G. Burnall Mr. R. C. Oldrien, Mass. M. Redi, Mr. R.

Wilde Mr. M. Miss. C. Moore Mr. A. P. Grey

Osce R. G. Burnall Mr. R. C. Oldrien, Mass. M. Redi, Mr. R.

Wilde Mr. M. D. Taylor Mr. G. R. G. Burnogith,

Mr. P. J. Déouss, Mr. F. G. Nelsen Mr. P. J. Greenham,

Mr. J. D. Souss, Mr. F. G. Nelsen Mr. P. J. Greenham,

Mr. J. D. Souss, Mr. F. G. Nelsen Mr. P. J. Greenham,

Mr. J. W. S. Benth Mr. Mr. S. Benth Mr. S.

Williams Mr. M. S. Benth Mr. Mr. S.

Mr. M. J. Williams, Mr. J. W. Walker,

Mr. J. DeSous, Mr. F. G. Nelsen Mr. P. J. Greenham,

Mr. A. G. Shung, Mr. L. D. W. Walker,

Mr. J. W. J. W. J. W. J. W. J. W. Walker,

Mr. J. W. W. J. W. J. W. J. W. Walker,

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#### Commodity Reports

#### WESTERN VICTORY AND INDIAN COMMODITIES MARKETS

A LITHOUGH victory in Europe did not make A any appreciable difference to the trend of the markets builton included, there has been a perceptible quickening of trade For instance is perceptible quickening of trade. For instance in the oldseeds market the Ministry of Food was an active buyer About 3000 tons of castorseeds an active buyer About 3000 tons of castorseeds as a contract was also for ministry of the form of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the same of the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the oldseed to the old wagons on the Nisams Railway There are reports in the market that Britain has purchased about 6 000 tons of crude sunflowersed oil at \$44 10 per ton 10 b Buenos Aires. Regulations are also said to be going on for a deal in crude cottonseed oil Only the groundnuts market to very dull From Madras however it is learnt very dual From Andras nowever it is learnt that the market is steadier as the Controller of Railway Priorities had allotted a number of wagons daily from Madras to Calcutta Calcutta traders have reentered the Madras markets and tracers have re-entered the Madras markets and searly cleanance of accumulated stocks in the Southern City is expected. Although there is no indication at present the resumption of buying by the Ministry of Food is anticipated as comices have resumed buying after the recent cleanance of carposs on the Ministry account resumed to the composition of the composition of the cleanance of carposs on the Ministry account and constanted in Europe has intro
duced a hopeful outlook in the market and the
speculative community in all centres has already
started pushing up prices with middlemen
taking a hand in the process 85 far as ground
nuts are concerned a dampting message has been
received from London that in view of the avail received from London that in view of the avail ability of Argentine supplies the programme to supply Canada with Indian groundnuts may meet with an early check It is also understood thas the United States may not import Indian lineed on a substantial scale despite the lifting of import restrictions and increasing availability of shipping space it therefore looks as if the bulk of the offtake which the oliseeds markets may experi-ence from foreign sources will be from Europe it is a matter for gratification that the restrictions

It is a matter for gratification that the restrictions on rading with France Selgium the Netherlands and others have been withdrawn the less of tile when it was team that the two less of tile when it was team; that the British of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the size of the valing price in anna to day is about water the celling price for proper allowed in the United States. In fact the United States may well be obliged to revise its cellings in respect of many other commodities also in which world prices bear not proper relation to the official maxima. The case of raw silk is an instance in point. Arrivals of that commodity into the U.S.A. are said to be that commodity into the USA are said to be very small even though there are no restrictions on imports and freight is easily available. The reason is that the American O.P.A ceiling price is 3 us collists per pound whereas Brankl and other silk is being offered at between 8 to 14 dollars.

#### Cotton

The cotton markets in Bombay and Karachi were lively as a result of large purchases. The technical position has improved and market technical position has improved and market sentiment is influenced by lively anticipations of early exports of Indian cotton and fluished textile goods to Europe ICC July which and declined to Rs 408 on the 7th recovered sharply to Rs 418 on Priday last owing to the strong demand for desirable styles and prospective export requirements

export requirements

The Economic Adviser's All-India index of wholesale prices of food articles base last week of
August 1989—199) worked out to 2340 for the
week ended 214 April, 1986 as compared with
2231 for the provinces week Envisees the two
weeks correlated requirement addronary while
pulses and other "food articles advanced by
a and 1 points respectively."

#### CLOTH RATIONING IN CALCUTTA

CLOTH RATIONING IN CALCUTTA.

The CIVIS SUPPLIES Department I Bergal, have subsequently issued the following Freen Note—The Interim scheme of eight rationing is now in force in
Calcutta. No Indian mill-under cloth is permitted
approved cloth rationing is now in force in
captured of the cloth ration permit in the cody on production of a cloth ration permit in clothe are
neared, available at 12 approved chops, some in
each Ward The public shound apoly to the corresponding member of their Ward through whom
they will get their permit and who will direct
figure to the abone which have already required.

1944-45

LINBIORD Local conditions have remained

Local conditions have remained unchanged involved the past week; a firm intendency has been secretally maintained whilst activity has been on a limited scale. Supplies room the production of the production of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of the part of t need reported owing to the reluctance of sellers to make large commitments at present. Latest quo-tations are as follows:—Ready Rs. 13-8 per md.; Forward Rs. 10-5 per md.

10 R6. 120.

| RAZAR STOCKS | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (14th May, 1946) | (1

Goatskins.—Patra 44,500 pcs.; Daccs-Dinajpore 1,45,000 pcs.; Wet Salted 8,900 pcs.

#### COMMODITY PRICES

	COM	TATODI.	II PRICES		
Commedity Priors : Description	Present Na. As. P.	UR. A year ago Ba. As. P.	Community Prices : Description Ten for Int. Consumption Av.	Present Rs. As P.	LUR. A year ago Rs. As. P.
FUTE (Ughthings) .	72 8 0		prime per lb. Coffee: Plantation A (Mangaiore)	135 8 0	0 2 8
COTTON (KARACHI) Sind (Beedy)	76 0 0 39 8 0	84 0 0 39 4 0	Bubber, per ib, for Sheet	135 8 0	
Punjab (Pine)	20 0 0	20 8 0	(Colombo)	71.0	110
PPFF (Punish)	41 0 0	51 12 0	Tobacco, Leaf. Pollab (F. A. Q.).		
TARN (BOM.), Indian 104s. per lb.	0 12 10	110	per B. md	78 7 0 Z	36 2 0
Do. Do. 10a	1 1 0	1 6 0	Sait, Aden. Fire, per 100 maunds	918 0 0	975 G OT
INPIAN COTTON Contract.	408 0 9	488 0 0	Metal-Copper Ingots, I.C.C., R.T.,		
May Sulf	418 0 0	447 0 0	M.T.D. or C.T.C., per curt	155 0 0	160 0 0
Sept.	432 0 0	452 0 0	Sugar-Besti, Crystal No. 1 per md.,		
			ex-factory	16 6 0	14 18 0
COTTON PIECEGOODS.		. 1	COAL	13 5 0	12 8 0
Domestice 85 tus. by 40 yds. of 19	1 5 2	110 3	Salacted Erade Jherria A Belected Erade Jherria B	4 4 61	
POOD, GRADIA, OIL, Ste.	, , ,	1 10 3	Grade 1 Jherria	11 7 0	11 B O
Wheat, Punjab, Ready, per B, grd.			Disherssrh	13 5 0	12 0 0
Wheat, Dars per md. Ready	*****				
(Leslipur)	9 10 C	9 5 0	CHEMICALS, PAPER, BUILDING		
Wheat I Ready (Earsohi)		8 0 0	MATRIMALS, SIDES, Rtc. Ind. Scrissos Coment (Sweeting,		
Plour, Wholement, per maund			Castle and Cannon Eds.), P.O.R.		
ex-MID	12 12 0	14 0 0 H	Cal. F.W.L. per ton	68 12 6	70 0 0
Shellac, T. N., per B. md.	71 0 0	71 0 0	Bricks, 1st class per 1,000	75 0 0	78 0 0
Obte, Stee, per pid	188 0 9	154 0 0	Sand, Fine, per 100 mds, of 225 oft.	135 0 0	225 0 O
Mustard Oil, 1st Quality, per			Slaked Lime, Biera (free dely.) Do.	265 0 0	128 0 0
S. md. Groundhut Off. "Chekku " ++ loces	47 0 0	49 8 0	Patent Stone Fooring, 1 in Thick Grey Artificial Polished per 100		
"Expeller" Mad. godowns (Mad.)	146 0 OKT	170 0 OET	a.t	58 O O	46 D C
Castor Oll refined per and	47 8 0	1914	Paint, Green "Radha" Brand		
Castor Oil †† loom ex-Mad. Ware-			In 56's Ready-Mixed per out,	46 B O	45 8 0
Coccenitt Oil boss ex-Mad.	195 0 0	206 0 0	Hides Cow, Darbhanga-Purnea per 20 lbs.	18 19 0	15 O O
Coccanut Oil hose ex-Mad.	*	16 0 9	Higes Cow, Wetsalted (Ordinary).	18 12 0	15 0 0
Coscanute, per 1,000 (Cochin)	110 0 0	100 0 0	per piece	8 4 0	4 6 0
· Copra, fair average quality, per			Hides, Cow, Wetsalted (Blaught-		
654 lbs. (Coohisa)	182 0 0	176 0 0	ered), per piece	10 12 0	7 12 0
*Linesed Oil, "Dog" Brand 13/B	5 4 0	500	Hides, Buffalo Wet (Salted), per		
per gallon Groundnut Ottoska, loose ex-liftile,	5 4 0		Skins, Cost, Salted (Wet), 100		
per B. md.	770	710	Dieces	152 8 0	130 0 0
Linesed, Small Grain, per B. sad.	11 0 0	10 8 0	Tanned Cow, per lb: (Mad.)	186	158
Linseed Small 11 Ready (Bom.)	18 18 0	12 4 0	Tanned Buffalo, per 1b. (Mad.)	1 2 6	168
Linuard Bold 14 Ready (Bott.)	16 3 0 16 8 0	16 8 0	Tanned Goat Skins, per lb.	3 0 0	296
Castorseed #1 Ready (Born.)	16 8 0	25 8 0	Sodium Bicarbonate Refined ner		
Gingellyseed     Hondy (Bom.) Groundnuts soid     Hondy (Bom.)	13 13 0	14 19 0	2 cmt Bags	14 0 0	15 4 0
Do. Kernels "Machined "**			Boraz Crystal 99/100% in Bags	30 0 0	36 8 D
ex-const godowns (Mad.)	55 B 0	73 0 0	(ton jota), per own	30 0 0 17 11 0	23 0 0
Rapescod Yellow, per B. and. med.	18 8 0	2080	Wool, Kandhar (Cleaned) (Ind.		0 0
Rice			Qtr.), per md. of 82 lbs.		
Raposed, Toria \$ 9% admixture Ready (Karachi)	113 0 0	104 0 0	(Earachi)	82 0 0	65 0 0

CR.—Alterage prime is given in all cases wherever more than one question for a commodify is obtained. Prior and switching when sixth blank has been presented by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the commodified by the

## COMMODITY STATISTICAL TABLES

INDEX NUMBERS OF WHOLESALE PRICES OF CERTAIN ARTICLES IN INDIA

RAW COTTON

(Prices for week ending 19th August, 1939=100)						
Commodity/Grosp	1943 15 10 10 10 15 10 10 10	June May Nay	July Aug.	Bul	ss of 400 lbs. each	
-(>	847* 602* 602* 48	487- 456- 376- 347- 315- 318	333 333 323		INDIA	BOMBAY
1. Rice (a) 2. Wheat (a) 2. Ten (a) 4. Groundputs (a)	383 380 379 3°	9 976 363 358 388 387 378 260* 257* 261* 258* 260* 268* 1	389 886 372 140° 140 146 255 248 220 352 802 352°		1944-45 1949-46	1944-45 1943-44
5. Coffee (s.) 6. Burst	359 354 329 324 143 143 149 15	1 151 151 151 151 151 151	352 352 352* 151 151 151 359* 581 580	Yield Pinal Porecast	5,094,000P 5,072,000	794,000
T. Tobacco (a)  8. Copra  9. Octun, raw (a)  10. Jute, raw (a)	353° 380 405 45 233 240° 193 200 189 169 190 15	8 438 448 443 393 854 889 + 309 211 204 195 189 187 3 700 208 217 217 816 216	398 406 414 184 184 182* 211 212 213 221 219 199	teoelpta Wrek ended 7- 1-9 to 7-4 Wrek ended 29-	1,836,225*11 1.833,634*11	56,73414 83.42144 1,112.04044 1.083,20215
11. Linesed (b) 12. Pig Iron (b) 13. Coal 14. Lac (s)	106 106 117 1 236 226 226 2 507 507 507 5	7 117 117 117 117 117 117 117 8 262 262 272 276 276 284 7 807 507 507 507 507	117 117 117 237 287 287 507 507 587 210 210 228	Week ended 7-	661,679*11 701,523*11	0.5475 85.5069 96.4115
iš. Wool, raw (s) iš. Hides and Skins, raw (s)	112 118 124 1	5 125 126 123 128 128 128 8 178 178 178 178 178 180	198 128 128	Cotton (loces) Jan. Consumed: (SeptJan.	27.851 33.874 134,078 148,844	2,714 4,207 16,726 21,584
18. Petrol 18. Cotton Manufactures 10. Jute Manufactures (s)	247 251 252 2	981* 380* 338* 324* 321* 300* 3	256 256 250 256 256 250	Consumption! SeptJan.	351,872 352,909 1,762,255 1,790,019	163,415 161,370 812,883 838,760
11. Cement H. Galyanted Corrugates Sheet	182 183 186 11 340 345 346 346		212 212 212 252 255 380- 214 219 211	ress Returns (1-9 to 27-4	44.7261 88.5021 2,207,3881 2,930.4264	17,679 38,455 209,000 170,040
GROUPS I Pood and Tobacco (1 to 8)	298-5 303-4 303-1 292	8 201 - 6 230 3 233 8 280 9 283 6 292 3 2	96-1 266-4 262-8 86-1 266-4 262-8	Stock held by Exporters, Dealers and Mills On 29th Mar		1,109,8295 1,200,8135
IV Manufactured Articles (16 to 23)  V Primary Commodities (1 to 18)	251 9 256 8 256 9 251 251 4 256 8 215 6 231	6151 3 211 0 252 3 251 2 208 4 259 3 2 4 254 1 212 8 232 0 232 4 255 6 240 0 2	60 7 262 4 259 0 39 8 239 0 237 8 44 2 243 9 242 9	P-Estimated *-Incomple 5 f-By Rail and Sea. 5-	-Bombay Island.	i-Indian Coston.  j  Principal Ports
VI All Commodified (1 to 25) DEF queries   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation   Internation						

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VOL. CXIV .--- No. 2859

CALCUTTA, MAY 24, 1945

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## THE INDIAN FINANCIAL REVIEW

57th YEAR 7

CALCUTTA, MAY 24, 1945 24

VOL. CX1V No. 2859 TYCOL
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# PLANS FOR THE NEW BURMA

IMPORTANCE OF ECONOMIC MEASURES: H.M.G'S WHITE PAPER

THE simultaneous publication by His Majesty's Government of a White Paper on the future Government of Burms together with a statem on policy by Sir Reginald Dorman-Smith, the Governor of the now largely liberated country, marks an important step forward in the process of rehabilitation. The speed at which the later stages of the military operations have proceeded amounting on the Japanese side almost to a rout its main forces, made an early decision as to oad lines of the political future imperative There is no reason to think that either His Majesty's Government or the exiled Burma administration were unprepared for the occasion. It needs no great perspicuity, however, to see that the tempo of the political reconquest of Burma must necessarily be very much slower than the pace at which events have recently moved on the fighting front. Even in the me front. Even in the most favourable circum ices, self-government is a plant of slow an tender growth. It was not to be hoped that in the case of Burma it would survive first the Japanese invasion, the long interval of enemy occupation and the fierce fighting of the recent successful campaign of liberation. This fact is fully recognised in the Governor's statement This fact is fully recognised into recognised in the covernors sustement which refers to the grave damage Burma has sustained "not only in the forms of material destruction, but in a shattering of the foundations of her economic and social life. It is of tions of her economic and social life. It is of course, upon these foundations that, a political structure rests and until the foundations are once again farm, the political institutions which were in operation before the Japanese invasion can-not be restored. Meanwhile, as the business of government waits to be done and the administra-tion of the country has to be carried on, certain togetim arrangements are necessary. The Pro-chamation which was fused in 1462 exhaust its validity next December, and it is proposed to vaninty next becomer, and it is proposed to prolong its life by a further three years, i.e., until December. 1948, by which time improvement in the general administrative and economic condition of the country may justify a fresh political start being made. This is the judgment of experience and the politics of commonsense, but we would be unwise to assume that it is a decision which will be greeted with anything like enthusiasm in Burmese nationalist quarters. It is clear that if political discontent is to be kept clear that if political macontent is to be kept down to a minimum, effective measures will be required over the whole economic field, where is hold and imaginative programme of rehabilita-tion will be regarded as an earnest of a more acceptable political future than the Proclamation of 1943 provides for.

But the political initius is not to be regarded as indefinite. A Simila news telegram reports that the Burma Government thoses to make an early return, and a South-Bast Afric Command spokesman has eadd it is Lord Mountaintent intention to hand over the Command spokesman has eadd it is Lord Mountaintent intention to hand over the spokesman with the same is clear." But the spokesman was a substantial to the commandation of the sture Burma constitution will be set up almost immediately after the return of the exited povernment. "Whit the object of having suggested the spokesman has a substantially a few substantially after the return of the exited povernment." Whit the object of having suggested the spokesman has been substantially a Burmas drained congletion will be peased by the British Fartisment." If that is to be the agreed protectors, we provide the spokesman has to make a facestion of the stand we may layer the matter there for the present. It will be something the large which the standard military spikeman has to make a facestious present of this that the industrial to the standard military spikeman has to make a facestious present indication without a full and only only the spikeman has to make a facestious present indication without the spikeman has to make a facestious present indication without the spikeman has to make a facestious and the spikeman has to make a facestious the spikeman has to make a facestious and the spikeman has to make a facestious and the spikeman has to make a facestious and the spikeman has the spikeman has the spikeman has the spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman has a spikeman h

the Burma White Paper is debated in Parliament about a fortnight hence.

Meanwhile, the confused situation inside Burma itself has been the subject of an illuminating despatch from Stuart Gelder to a well known Calcutta daily newspaper. The picture of Burma Calcutta daily newspaper. The picture of Burma which he draws is not immediately encouraging nor, indeed, was there any reason to expect that nor, indeed, was there any reason to expect that it would or could be so after three years of Japanese influence and the growth of various armed independence and resistance movements. Broadly speaking, the Burma hill peoples who put up a stout resistance to the Japs in 1942 are still with us, energetically co-operating with the British and Indian forces. Gelder gives another, and less satisfactory, account of the attitude of the Burmes of the plains, the majority of whom collaborated with the enemy until early this year. Semiwith the enemy until early this year. Semi-private armies are surrendering their weapons— in part. The part not surrendered are said to be going underground. The first task of the returning administration, therefore, is the restoration of law and order, the rehabilitation of th devasted areas, the resumption of trade and the rebuilding of the shattered physical life of a people whose land has been an extended battleground for more than three years. But, in the opinion of this experienced observer more than this is required, and he advocates the despatch of a mixed Parliamentary Commission to provide His Majesty's Government with the facts of the We are inclined to agree. time to come the resources of the incoming Dorman-Smith administration will be fully employed re-establishing the day-to-day authority of government; they will have little chance of seeing the picture whole, or of seeing it clearly, and there is a strong argument for setting up another body for the purpose.

The re-establishment of sound first principles in every department of national life is an urgent necessity. It has been stated from usually well informed quarters that Burma civil servants who collaborated with the Japanese, but who were not guilty of perpetrating or assisting in the mai-treatment of British or Indian military personnel will find a place in the new regime. Again the Burma National Army, founded by 30 militant Burma nationalists who went to Japan secretly and trained there or on Hainan Island before the war, and which deserted the Japa when the latter's defeat was seen to be inevitable, is apparently making a claim to be regarded as one of the liberators of Burma. If this claim is accepted it will not merely be bad politics, but thoroughly rotten morality as well. What are the loyal population of Upper Burma to think political manageuvering of this description? Karens and Kachins, who died and fought with us against the Japs, will find it a little difficult to reconcile this kind of opportunism with the elementary conception of political honesty And they will be right. An administration which rests any part of the political structure on such shifting sands will surely encounter serious trouble at some later stage of its operation as some later stage or its operations. Nor is merely in the political field that the Japanese flight has left its special problems; in the economic, and particularly the monetary, sphere they are legion. The currency situation is especially serious and calls for immediate measures to restore some kind of equilibrium. The full to resource some timb of equilibrium. The fun implications of Proclamation No. 6 do not appear to have been thought out, and as usual in such a situation there are plenty of infibe-witted gentry only too ready to take advantage of the approance of the wast mass of the population. The ract is that in commonic, as in politics, black economics, as in politics, black is more intelligible than the or white are much more intelligible than the finer gradations of grey, and this is particularly so in the case of more primitive communities. There is no outer and easy road based to mornality, though one or the things, a has would hadje restore Burma's insernal economy would be to partial revival of her overseas trade. In ordinary times Burma was a great exporter, and we have no doubt that under Japanese domination she contained in this role, pat hes profitably than before. Here is no second of the partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial partial par

## THE ROWLANDS REPORT AN OUTSPOKEN DOCUMENT

By S. K. S.

DOCTORS tell me that when they make a call it is not unusual to find a hadrin or a teld attents outside the after-norm ready to go in an account of the account of the control of the patient. The Committee realises that expert reports, such as this, have been subject to the same treatment in the past, dozeno of Government officers, from juniors in the Secretaria upwards, attaing the place of the hadring and sets! The report includes a stern caution the warning will be heeded because it is indeed a very valuable report. Its chief use is to say out a logical plan for the Province's essentive machinery which has become disorganized owing to the expansion of Occurrents activities which the system of the respective of the restriction of Occurrents activities which the system of the expension of Occurrents activities which the system of the respective of the control of Occurrents activities which the system of the control of the expansion of Occurrents activities which is the control of the expansion of Occurrents activities which is the control of the expansion of Occurrents activities which is the control of the expansion of Occurrents activities which is the control of the expansion of Occurrents activities which is the control of the expansion of Occurrents activities which is the control of the expansion of Occurrents activities which are the control of the expansion of Occurrents activities which are the control of the expansion of the control of the expansion of the control of the expansion of the control of the expansion of the expansion of the expansion of the control of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the expansion of the

to the expansion of Obvernment activities which has been appeared to the position as the king pin of local administration. Under him there are to be minor king pins called Circle Officers. The Databete Officer will have be said of magnitude to be minor king pins called Circle Officers. The Databete Officer will have be said of magnitude between the control of the said of magnitude and partitionate, instead of working independently, as now, will work under his general control, remainment, and the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of the said of t

The Committee also deals with the organisation of the Secretariat, and with a number of other matters which affect the working of the Government machine. The position of the Public Services Commission is to be strengthened. Its deals of the Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Committee Commi

in promotion.

As is inevitable the Committee points out that corruption is one of the evils which must be tackled much more densitiently than in the past excluded in the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the pas

made are all good but still far from draulic enough The Committee realizes that these changes will result in harasament and those who have hitherto thought that this was a sufficient argument spaints change should now ponder this phenomeno: That a responsible and expert Committee is prepared to make recommendations which must lead to harasament is a striking sign

They propose as a protection for public servants that the superior others should be informed within 24 hours of an investigation being started. This is all right protected the superior officer is himself always beyond exaption. I am irresiatibly reminded of the Iritharham who sunted absolution for his lisisons with various laddes of the village but despite the pointed enquiries of the priest as to whether it was office the priest as to whether it was for the priest related to the priest of the priest related absolution. When he came out his friend said Well Pat and did you get absolution? No he said but I got some good tips I am afraid that is what rank papen here.

Proposals are made for training recruitment and promotion Government is advised to cut their losses and get rid of incompetents. That is a recommendation which we will all endourse We all know of various officers both Britais and Indian who will leave the excites of the Province only for the Provinces good. Over emphasis on the communal ratio is deplored. Micogether this va. Tranz and outspoken report which if allowed will do a world of good.

There is however one serious and inevitable emission No complicated human machine is going to function without first class men in the directing posts and in no place is the deterioration in administration ability more noticeable than in Writers Buildings

In the few years in which I had the bleasure of serving in the Secretaria the number of administrators of the very highest callbre who were 'n charge was very remarkable Wheeler Hugh Sévenson John Kerr John Cummins William Sévenson John Kerr John Cummins William Sévenson John Kerr John Cummins William Sévenson John Kerr John Cummins William Sévenson John Kerr John Cummins William Sévenson John Kerr John Cummins William Grade of these could run a Province and most of them did at one time or another Wheele architecture of the countries of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of the sevensor of

The truth is that this prov neils autonomy idea has been allowed to develop in a way that has been allowed to develop in a way that has with the essential truth and the desired as the second of the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the desired as the des

## CURRENT COIN

Peace making.—The venue of the peace con-ference has not yet been announced, but it will almost certainly be somewhere in Europe After the Armistice in 1918 Clemenceau suggested to President Wilson that the work of the peace conference should be divided into two main series-the settlement of the war and the organization of the Society of Nations Although it was admitted that the two questions were inter related Clemen ceau argued that the settlement of concrete must tions should not be confounded with the enter ment of the stipulations of general public laws This sensible proposal was rejected by the doctri-naire Wilson with unfortunate results both for the League of Nations and the European settle One got in the way of the other and the effectiveness or both was marred. Obviously the Allied leaders this time have taken that lesson to heart. Warned by the precedent they have put the whole continent of America and the Atlantic Ocean between the more general and theoretical work of peace making and the more concrete and practical part of it. A conterence like that at San Francisco concerned with the formulation of the general principles of international society was bound to attract not merely those who were really interested in preventing wars but all kinds of cranks faddists partisans and canvassers of special claims both national and international Nor has the expectation been belied judging by what has happened at or rather been reported from San Francisco The main work of the conference has been virtually smothered by the adventitious would have been disastrous if all these irrelevancies had taken place at the peace conference concerned with the treatment of Germany Either these theo retical discussions would have blocked all progress with practical questions or they would have had to b rigidly excluded. Yet the exclusion also would have been unfortunate for after every big war nen's minds are stirred by emotional and theore tical issues and not to provide a safety valve for them would inevitably leave behind a sense of

Thus the Allied leaders seem to have decided to provide the safety valve but at a safe distance and they are apparently ready to take cognizance of the more general and theoretical

#### Contents Plans for the New B 575 The Rowlands Report STE Jute Production Plan 593 Ditcher s Diary 570 In g neering c ty Cable Stocks & Shares India & Abroad Plantation Indi Company Not ces ROD Books Commod ty Reports 599 595 S ck Markets 601--610

Letters only after they have been affect and filtered as the remotive (shousable. The settledles; up of the war and the treatment of the German question, the war and the treatment of the German question for a general international organization for maintaining peace. The more immediate question is to be deall but the condition of the deal but the condition of the victorium Rowers who have directly waged war with Germany.

Indian Sugar.—Retrespect and Prespect.—In accordance with usual practice Lais Karamchaud Chapara speech at the annual meeting of the Indian Sugar Syndicate which we held at Lucianov earlier this mouth was a review of the past sugar year and an assessment of the Industry and the Syndicate which we had at Lucianov earlier this mouth was a review of the past sugar year and an assessment of the Industry and a sugar year and an assessment of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate Office of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of the Indian Syndicate Office of t

Presented with a world wide acute sugar short are and a large internal demand for sugar clamorously instatent upon being satisfied Mr Thapar sees an India called upon to make good the deficit at least for countries in the Middle Bast Fowshillist for exports are therefore immense India therefore can affood to produce more sugar with contract the contract of the produce more sugar with contract the contract of the produce more sugar with contract the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract

No one knows better than Mr. Thapar himself that the conditions which will prevail in the imme diate post war years are temporary and that the Indian sugar indiusty will later have to face the formidable competition of Java. What will determine the prospects of Indian sugar then in miter and as well as world markets will to the quality and prices of the Indian product. There is no reason why India cannot produce good quality that the product of the Indian product of the Indian state of the Indian product and the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of the Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state of Indian state

War Risk Insurance Rates.—A sharp reduction in war risk insurance rates for cargoes was recently announced by the Institute of London

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N M Chokshi—General Manager

# **V-DAY**

Railway transport played an eminent role in winning the war against Germany It still plays an eminent rôle in winning the war against Japan

## TRAVEL LESS

AND

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Underwriters to be effective from 9th May. Rates for the Distile Klingdom and Northern Pitaline for from ports in the Bast—east of Aden—but not east of India, including Depton were reduced to one per out; as a part to be previously. The rates of the control of the previously. The rates of the control of the previously. The rates of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of th

Cerison Plans for World Trade.—The Cerison State Council's approval is to be sought next mouth to implement immediately that part of the Island's post-wer commercial plan which affects the Trade Representation Service. Though the Island's post-wer commercial plan which affects larg for the purpose of communicating commercial intelligence, it is considered insufficient, if Cerison's postetion is to be substantially raised. So, as a first step, expansion of the Service is planned. The plan stresses that Oxylor's trade representatives should giak a more direct part, trading methods and test markets, the establishment of new connections, procuring or expert technical advice, etc. They should also keep alreast of current industrial and economic policies of the countries to which they are posted, the contribution of the proposal contribution of the countries to which they are posted in Cerison. They should also deal exclusively with the supply of capital equipment to Cerylon. The new Trade Representatives, it is also held; should

embark on actual trade whenever necessary, in addition to their other duties, and act as reprefintatives of local firms for the promotion of their

Antatives of local firms for the promotion of their exports and imports. And it is suggested that the new Service be maintained without much than the new Service be maintained without much the service of the service of the service of the service constitutions to those making use of it. It is proposed, under this plant, to make the following appointments. An Agentic Service but the accommental Service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the service of the

War Risk Insurance Amendment.—The War Risks Pseudories Insurance Ordinance, 1942, and as a convers excidental damages courting as the direct result of any explosion, or fire which involves any explosives, munitions or other dangerous things required for war purposes, and which hap-with the menticulation, doorsey or transportation of any much explosives, munitions or other dangerous things, any a prose commanding to transportation of any much explosives, munitions or other dangerous things, says a prose commanding.

Progressive Mysers.—Under a succession to Rules devoted to the verifiers of their subjects and serious and able Devania, Mysers Stele has for many years been one of India's most progressive ones. To its industry and commerce the warburght great propersity which is reflected in the Administration Report of the Government of Mysore for the year 1984-46 beers ample testimony.

The total value of war supply orders understaken by various industrial concerns from the beginning of the war exceeds Rs. 11 crores. The Report re-cords the Government's gratification at the fact that private enterprise is coming forward to promote small-reads and medium industries. Various war common the same state of the same continuation of the component were common-tonatical engineering, achievance where common-tonatical engineering, achievance and the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same continuation of the same conti

The scheme of filature expansion made good progress; about 1,000 basins are now working, and filature allk, so far supplied for war purposes, exceeds by far 188,000 lbs.

The year Also witnessed a large reduction in overdue loans to co-operative solicitats from members. There were 2.00 societies at the end of the year (i.e., June, 1946) with a membership of the year (i.e., June, 1946) with a membership of the year (i.e., June, 1946) with a membership of the year (i.e., June, 1946) with a membership of the year (i.e., June, 1946) with a work-ing capital of Basil and the year of the year of the year of the year of the year of the year of the year of the year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of years of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of years of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of year of yea

Facia and Figures about Baroda—From the flucture given in the Statistical Abstract of the Baroda State for the period 1833-34 to 1842-43, it is possible to pipe together a composate potent of sustained progress in the State. Total revenue reveals an increasing trend, bilanced by a similar form in expenditure; the output of tumber and advance of the figures of personsy serar; and the precentage of net earnings to capital outlay of State Railways, which had steady mounted from 3.37 in 1833-34 to 5.84 in 1842-43. Imports and exports of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of

In Baroda States 5.1% square miles lives a population of 2,856.010, according to the 1941 capabilities of 2,856.010, according to the 1941 capabilities. This gives a net increase of population of about 18 per cent. during the half-enetury 1891-1941. Density of population, during the same period, increased from 200 to 50 per aguare mile fillindus 5 per cent. As is to be aspected, the Parist are the most literate community.

Personalia.—Mr. A. C. Turner, C.I.E., M.B.E., I.C.S., Additional Secretary, Finance Department, has been appointed to the post of Financial Commissioner, Railway Board, in place of Mr. Zahlo Hussain, C.I.E., Mr. Turner will shortly take up his duties in the Railway Board.

Sir Jeremy Raisman has joined the Directorate of the Finance Corporation for Industry Ltd.

Mr. C. E. J. Robertson and Mr. P. G. G. Salkeld have been elected Chairman and Vice-Chairman respectively of the Burma Chamber of Commerce for the year

DAY BY DAY

18th May-Naha, capital of Okinawa Island, captured. Tharrawaddy, in Burma, cleared of the enemy, Japanese cruiser sunk WBW of Penang.

17th May-White Paper on Future of Burna issued Indian troops link up 50 miles N. of Rangoon Tokyo and Nagoya bombed by Superforts Andaman Islands bombed. Japanese peace more rejected by Britain and U.S.A.

19th May—Superforte raid Tokyo; Hamamaleu, important industrial town, also bombed. Daily air service from Calcutta, to Rangoon resumed.

fay 11—British Labour Party votes against continuation of the Coalition Government. 14th Army in Burma makes further advance E. of Toungoo. 12 killed and 60 injured in socident on the E. I. Raliway, 17 miles from Rowsh. Tito's forces withdraw from Carinthia, Austrian province near N.E. Taly.

25nd May-Deadlock reached in Levent situation,

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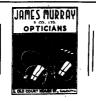


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ON the principle of "first things first," I have always thought that the real problems of India's war reconstruction and development lie much post-war reconstruction and development in index closer to hand than planning for the manufacture of aeroplanes and tanks and the building of ships. though I agree that these things are expressive of national pride. For instance, I have not yet of national price. For instance, I have not yet seen any real scheme for the re-employment of demobilised soldiers and national and civil defence workers. This time the task involves something more than getting the Punjabl peasant-soldier back to his land; for a modern army is as much nposed of technicians as of the men who finish with the bayonet. For that reason I am inclined to think that post-war planning has been productive of too much big talk and too little attention to the immediate task of settling, say, one and a half million men of the fighting and one and a final million men of the lighting and ancillary services into civil life during the next two years. For it is their jutture, and not the frustrations of the middle-class industrialist, which will constitute the real social problem of government in the near future. Some 20,000 A.R.P. whole-time workers hitherto employed in greater Calcutta and other parts of Bengal are at the present moment under notice, or will be coming on to the labour market in the next few weeks. The Government of Bengal are rightly that, if possible, they should nent in commerce and industry. employs know how many of them possess the necessary qualifications, but if they are good, employable men they should readily find a place in industry. If, on the other hand, they meraly represent a further accretion to the swollen ranks of the unskilled, their future will be less certain.

At 5-30 p.m. to-day at a venue still unannounced at the time of writing, the Director-General of a representative gathering of the residents of north Calcutta to hear their views on the working and suitability of the interim cloth rationing This is indeed a welcome departure from normal official procedure in the matter of intro-ducing controls, and I have no doubt those persons who have been affected by the scheme will not lose the opportunity of offering their criticisms. at I am much less sanguine about, however, is whether those criticisms will follow the purely constructive lines on which the Director-General, not unreasonably, appears to insist, and still less on the possibility of them being supported by proof or evidence. If my fears are realised the meeting will prove unproductive, which will be a real misfortune, for there appears to be little doubt that the interim scheme has not been quite the success that it was anticipated it would be cididom's departure from precedent by invit-eriticism is proof of that, Having gone as far ing criticism is proof of that, as that, it would be regrettable if they were to shelter behind the "proof or evidence" clause to avoid taking action where it might well be desir-My own opinion is that the sweeping statements, more particularly those of the Press, have no less validity than the actual grievances of the individual—indeed, they are to be less biassed. I would suggest, therethat if he can Mr Griffiths should examine 1070 all criticisms, whether supported by evidence or otherwise, and then re-shape the cloth rationing scheme in a manner which will at least reduce the possibility of further criticism to a minimum.

## A DITCHER'S DIARY

Incidentally, I trust there has not been much pre-rationing buying, as, for instance, is now aging on in Bombay. Cotch is due to be rationed there from the beginning of next month, and I know of one instance of a man having purch; no less than 38 lengths of cloth for his course, he is very fond of her !

Sir Jeremy Raisman's appointment as a director of the Finance Corporation for Industry, Ltd., ta India's former Finance Member in the field finance and the conduct of practical affairs. nnance aim the conduct of practical arairs. It was not to be expected that at 35 years of age, anyone so indellectually active as Sir Jeremy Raisman would be content to regard his life's work as accomplished; and his intimate knowledge of the financial conduct of the war gives him spe authority to deal with the problems of the transiried into which we are now m Lord Hyndley, who is chairman of the Finance Corporation for Industry, Ltd., is also a director of Corporation for Industry, Ltd., is also a director of the Bank of England and has a long connection with the coal industry. The foundation of the Finance Corporation for Industry, Ltd., was announced last March, at the same time as that of the Industrial and Commercial Finance Corporation, Ltd., and the Chancellor of the Exchequer declared "these two companies are being created on the initiative of the banking, insurance and investment sections of the business community." On this point, The Statist at the time declared the Chancellor's statement had relevance to the Corporations' registration. The real fact was that Authority was the father of the two schemes, and "banking insurance and investment circles would have to mother them." Of the two, the Finance Corporation for Industry, Ltd., is the larger body, and between them the two organic tions possess capital resources amounting to £170

The lot of the members of the Committee of the Indian Chamber of Commerce must be unenviable one, for it is extremely unusual for them to be having anything other than "serious misglvings" about something or other, and as a perpetual state I should imagine that must be very nfortable. The latest headache has arisen from the Government announcement on post-war industrial policy. The Committee has obviously given both the statement and Sir Ardeshir Dalal's subsequent clarification thereof both long and careful consideration, and the outcome is a lengthy memorandum which tries to pat Bir Arde the back while at the same time admonishing him for having failed to come up to the expectations for lawing faired of come up to the expectations which his carlier adherence to the Bombay Plan might have justified. The Indian Chamber, as might have been anticipated, overstates any case it might have had for the "careful and sympathetic consideration" which it asks the Planticular Chamber of the careful and sympathetic consideration" which it asks the Planticular Chamber of the careful and sympathetic consideration. passesses consucration" which it asks the Planning and Development Department to accord to its views. Its only interest, apparently, is to ensure the lining of the pockets of its industrialist members at the expense of the Indian consumer, of the Indian consumer, of the Indian Government and most of all of the

British concerns which have done so much to foster and develop the resources of this co "Heads I win, talks you lose" is a grand ga long as your opponent is a gullible ignoramus, and even then it cannot last for ever and it is advisable to change the formula fairly frequently.

The Indian Chamber, however, keeps harping on
the old theme—and continues to experience
"serious misgivings." And so it should, of course.

Last Saturday I spent the hour between twelve and one o'clock midday in the Hare Street telephone exchange, where I saw at of the first hand something of the working of the system under present conditions. What I witnessed was sufficient to convince me of the gallant but unavailing struggle which the Telephone Depart are putting up in order to cope with the current volume of traffic. Any description of the intri-cate machinery and the network of connections is beyond my non-technical pen, but it was quite ous that the whole system is now strained to preaking point. The recruitment of suitable staff is no less of a problem to the telephone authorities than it is to any other employer, and in view of the arduous nature of the work it difficult to get girls qualified for this work than for ordinary secretarial duties. It is no reflection on a hard-working body of girls to say that during these later war years standards of proficiency have had to be cut down, if only because the period of training has been reduced to practically nothing at all, and experience which should have been acquired "in school" is now obtained in the huatle and rush of the exchange itself. Nor are there now any trained reserves of operators. is in short supply and extensions are held up for want of the necessary plant. Meanwhile, the de-mands on the telephone service continue to grow. I cannot help feeling that the load might be reduced by say 15 per cent. If subscribers, before making a call, would really consider whether it was necessary and, if it was not, would defer it or was necessary and, it is was not wound defer it or make the communication by some other means than the phone. Next time you feel like cursing the telephone system it is worth while remember-ing that they too are very short-handed, their gear is in need of overhaul and repair and their staff could also do with a rest.

A word of congratulation is due to the Director of Public Information, Bengal, for the Victory Number of Bengal Weekly. Within the compa e 70-odd pages, and at a cost of only eight this publication offers a useful survey of world happenings during the last few eventful years, not the least interesting part of which is the illustrated section depicting the rise and fall of Adolph Hitler. There is much interesting and useful reading matter in this special issue, a chronology of the outstanding war events, generous acknowledgment of the important contri-butions that India has made to the Allied victory and a regular gallery of war personalities and other pictures which render it an acquisition both for purposes of record as well as of immediate tainment. The comparatively lavish use of imitation art paper, however, will make the mouths of many publishers water—even though much can be forgiven in such a good cause,

THE DITCHER

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## Finance in India and Abroad

## WAR EXPENDITURE IN INDIA

## HOW THE STERLING BALANCES WERE ACCUMULATED

NEWS agency message to India which does not appear to have received much attention in the daily Press deals at some length with that portion of the report of the National Expenditure Committee of the House of Commons which discusses the circumstances which led to the accumulation of large sterling balances now lying to the Government of Indias credit in this country'-though in doing so it contends that lack of information permits it to do no more than generalise Nevertheless as the following extracts will go to show it clarifies the position as to who pays for what how when where and why to an extent that is not appreciated even by those who have endeavoured to study the subject in some detail

Briefly the division of defence costs between the British and Indian Governments is as India pays for all military and air under forces (European as well as Indian) in India and for several smaller items while Britain pays for all Indian forces employed outside India except an influent forces chaptered under for all munitions and military stores purchased in findla (including cost of new factories etc.) and, not used by local forces besides cost of equipment, aircraft weapons etc and supplies to India from Britain for which no accounts are kept

Accordingly in five years up to March 1945 India has borne £973 000 000 while Britain has borne £1 031 000 000 plus the cost of equipment supplied Besides milliary expenditure the British Government have bought raw materials and foods. directly in India Further sterling balances have arisen from various smaller causes (anyway relaareon from various smaller causes (anyway relatively smaller—some of them would ordinarily be considered big though everything pales in comparison with figures like £1000000000) but the two main sources are war expenditure and imports from India not balanced by exports to

Under the defence expenditure plan the covernment of India have met —(1) The cost of all forces required for Indias local defence (in practice this has covered all military and air forces European and Indian in India and the forces European and Indian in India and the Royal Indian Navy including capital costs in con-nection with them for example cost of airfields neceded against Japaness invasion) and the cost of all special local defence measures (but the British Covernment have provided gratis for such forces equipment which could not be provided. (2) The peace-time cost of about one on car-marked before the war for external defence was again subject to free provision of any equipment furnished from Britain (3) Rs 1 crore as contribution towards the 'extra' cost of such external defence troops under active service outside India (4) A single lump sum of £84 million under the Chatfield Plan (5) The Fritish Government are bearing the remaining EAS million under the Chastled Plan (5) The Pirtida Government are bearing the remaining three-quarters of capital cost under the Chastlad Plan namely 2829 million. (6) Pull cost of all Indian forces employed obtained indications of the cost of all costs of the cost of all costs of all indian forces employed obtained for casming depots and hospitals in connection with these forces (7). The cost of all munitions and military stores produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced including capital cost of produced in India (including capital cost of produced in India (including capital cost of produced including capital cost of produced in India (including capital cost of produced including capital cost undertaken by the Indian Government at the British Government's request, for example assistance to the Royal Navy and the prisoner of war

Stores, buildings and equipment in India after be war (excepting those for which the Indian overnment actually paid) will be regarded as citable Government property

too gives at in

of the Government of India on Britain's behalf is subjected. Monthly accounts are rendered

#### THE CALCUTTA MONEY MARKET

Wednesday Evening 23rd May There is literally nothing to report on the money market this week except to record the fact that the inter bank call money rates continue to be the inter bank call money rates continue to be quoted nominally at † per cent in Calcutta and † per cent in Hombay Wheat financing up-country is virtually over and this years sugar crush is reported to be bolow normal so that it is not likely to make any impression on the large funds available. The exchange market has also funds available funds available The exchange market has also been unusually dull with very little if any business passing Rates are quoting TT and OD is 5iid three months is 6iid, four months is 6iid, and Dollars Re 332 12

No more than normal interest is being displayed in Treasury Bills in spite of the reduced offer of only Rs 2 crores but the discount rate moved only Rs 2 crores but the discount rate moved against the market just the same to drop to 7 annas per cent per annum The official com-munique reads —Tenders for Rs 2000000 of three months Government of India Treasury Bills were opened on Tuesday th. 22nd May 1948 The total amount offered was Rs 54,17000 The containment of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control in full and those at Rs 99-14-3 per cent were allotted approximately 76 per cent Lower tenders were rejected. The total amount accepted was Rs 200 00 000 the average rate of accepted tenders being Rs 0-7-0 per cent per annum

Tenders for Rs 20000000 of three months Gwernment of India Treasury Bills will be received on Tuesday the 29th May 1945 a Bombay up to 11 am (Standard time) and up to bosons up with a more and the less of husiness on Monday the 28th May 1945 at other centres Successful tenderers should make payment on Friday the 1st June 1945 Other conditions are as usual

During the week ended the 18th May 1945 Government of India Treasury Bills for Ra 21000000 were sold in favour of the Issue Department of the Reserve Bank of India for

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Rs. 75-4 and Rs. 50-8 to Rs. 78-8 and Rs. 51-8. Subsequently the market ruled quieter owing to lack of support coupled with sales by profittakers and the rates declined to Rs. 78-8 and Rs. 51, being quoted to-day for gold and acvere NS. 51, being quoted to-day for gold and advantages, respectively. All foreign control rates and the free cross-rate in New York remained unchanged during the week. The local silver market ruled steady throughout the week, Price of the metall rose from Rs. 150 to Rs. 133-8, which is quoted today for Calcutta Mint, the rate for Burma and 999 fine quality silver commanding the usual premium. Stocks are estimated at about 25 bars, including cut coin, and the daily average officials is about 15 bars. The London silver market ruled duli, rates remaining unchanged at 25id. for both Spot and Forward throughout the week

The statements of the Reserve Bank of India for the weeks ended 11th and 18th May, 1948, have both been received during the week. During the fortnight the total note issue rose by Rs. crores to Rs. 1,187,23 crores, of which Rs. 1,125,38 crores are in circulation against Rs. 1,115.79 crores. Notes held in the Banking Department dropped by Rs. 2.09 crores in the earlier week and then rose in the second week from Rs. 7.46 crores to Rs. 11.85 crores. This currency expansion has in the second week from Ms. 748 crores to Rs. 11.85 corres. This currency expansion has been fully covered by an increase of Rs. 13 crores in sterling securities to Rs. 1,019.33 crores. The Bank's holding of rupee coin dropped from Rs. 16.96 crores to Rs. 15.88 crores over the fortnight. In the first week deposits of the Central Government and other Government accounts dropped by Rs. 4.25 crores and Rs. 56 lakhs, respectively, while in the second week these were up by Rs. 4.06 crores and Rs. 2.88 crores to aggregate Rs. 208.25 crores and Rs. 19.02 crores, respectively. Bankers' balances at Rs. 83.97 crores are Rs. 1.57 crores higher than in the previous week and com-pare with Rs. 93.60 crores g fortnight ago. Balances held abroad declined by Rs. 11.38 crores in the earlier week but they rose from Rs. 379.93 crores to Rs. 386.11 crores in the second week. Investments have dropped by Rs. 1.43 crores to

total Rs. 21.40 crores during the fortnight. Other

Declines of Rs. 7.51 crores in demand liabilities and of Rs. 9.03 crores in balances with the Reserve Bank of India to Rs. 807.90 crores and Rs. 80.82 crores, respectively, are the outstanding features of the statement of the position of resultres of the statement of the position of Scheduled Banks for the week ended 11th May, 1945. Time liabilities and total cash in India are shown at Ra. 228.85 crores and Ra. 30.73 crores, compared to Ra. 227.05 crores and Ra. 29.95 crores, compared to ma. 27.00 corres and Rz. 2005 crores, respectively, in the preceding week. Advances and bills discounted at Rz. 200.85 crores are Rz. 1.04 crores higher than in the previous week. It is noteworthy that the ratios to total liabilities of cash and balances and of advances and discounts are shown at 13.3 per cent, and 34.8 per cent, against 14.2 per cent, and 34.4 per cent, respec-

The statement of the Imperial Bank of India for the week ended 11th May, 1945, shows total de-posits at R. 251.55 crores or Rs. 4.05 crores as than in the previous week. Investments in Govthan in the previous week. Investments in Gost-ernment securities are up by Rs. 2.71 crores GRs. 138.25 crores, while other authorised invest-ments are higher by Rs. 20 lakhs to aggregate Rs. 4.30 crores. Loans have dropped from Rs. 18.35 Rs. 4.30 crores. Loans have dropped from Rs. 18.35 crores to Rs. 17.36 crores and cash credits and crores to Rs. 17.36 crores and cash credits and overdrafts and bills discounted and purchased dis-close increases of Rs. 34 lakhs and of Rs. 1.36 crores to total Rs. 46.58 crores and Rs. 6.82 crores, res-pectively. Cash in consequence is shown at Rs. 28.06 crores or Rs. 6.25 crores less than in the last return,

The following is a statement of the cash balances of the Central Government on the last day of March, 1945:—

(1) At the Reserve Bank of

India in India ... 2,68,79,24,000

(2) At treasuries in India ... — 19,50,000

(3) In England (Sterling converted at 18d. the Rupee) -2,21,60,000(a)

> Total ' ... 2.66.38.14 000

(a) Due to receipt of £2,500,000 (Rs. 3,33,30,000) from the Imperial Government promised for 31st March, 1945, being delayed until first week in April, 1945.

Advices from Burma show that a proclamation has been issued over the signature of the Supreme Allied Commander by the British Military Administration specifying what currencies are to be legal tender in Burma. Legal tender currencies will be: (1) Indian notes and coins; (2) old Burma notes of Rs. 5, Rs. 10 and Rs. 100 denominations:

(3) the British Military Administration notes. All these currencies will circulate side by side and at these currencies will circulate side by since and as par with one another. The higher denominations of old Burma notes, namely Rs. 1,000 and Rs. 10,000, will not be legal tender, but the British Military Administration authorities will exchange the state of the are astisfied. these notes at their face value if they are satisas to how they came into the possession of the holder. The British Military Administration notes Holder, The BRIMEN SIMILARY AGRIMINATION MORE ARE Indian motes over-printed with the Words "Military Administration of Burma—logal tender "Military Administration of Burma—logal tender in Burma colly" and will be Issued in denominations of Rz. 1, Rz. 5, Rz. 10 and Rz. 100. In the unlikely event of transport difficulties making it impossible to import sufficient small coin to any area, eight-anna and four-anna notes may also be issued. The British Military Administs notes and old Burma notes are exchangeable for Indian currency at certain frontier treasuries. The soundness of the currency policy adopted by the British Military Administration is indicated by the dramatic fail in prices which has already taken place in the liberated area of Burma.

According to returns received in the Department of Commercial Intelligence and Stateston, the total gross Indian Sea and Land Customs Revenue, excluding Sait Revenue, collected in British India during the month; of April, 1945, monumed to Re. 8,53 lakhs as compared such as the control of the Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Commercial Comm According to returns received in the Depart-

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TRANSACTS ALL SORTS OF RANKING BUSINESS

on raw justs, and under excise duties on tobacto, matches tes. betel-futs, trees. codies and vasible products. On the other hand, import duties on raw cotton and kerosens oil, export duty on manufactural jute, land customs receipts and excise duties on sugar, steel ingots, kerosens and motor spirit showed decreases.

The accounts relating to the sea-borne trade and navigation of British India for January, 1964, glackase that, slithough the total volume of trade in up, the balance of trade in merchandise in India's revoir tends to decline and is shown at India's revoir tends to decline and is shown at Site January, 1964, compared with Rs. 78 crores and Rs. 71.27 crores for the corresponding periods of 1964 and 1985, respectively. Imports stand at Rs. 1931; crores, Rs. 80.01 crores and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1932, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs. 1933, and Rs

with Rs. 7.77 crores to foreign countries over the same period. Exports to the U.K. Bahrein of Setth Artics and Connais reveal accrease and the Connection of the Connection of the crores and Rs. 1.71 crores, respectively, while her exports to Iran. Egpts and the U.K.A. are higher by Rs. 1.66 crores, Rs. 135 crores and Rs. 6.68 crores, respectively.

Imports during January, 1945, at Rs. 18.20 crores are Rs. 2.48 crores higher than in the preceding month, while exports are shown at Rs. 19.47 crores, including re-exports or Rs. 1.46 crores against Rs. 20.72 crores (Rs. 2.17).

The Comitte Banking Corporation, Ltd., continuite to make seedy propries, as is revealed by the banking seedy propries, as is revealed by the banking seed of the continuity of the 1944. The paid-op capital has increased, by Rs. 1952 lakha to Rs. 489 lakhs and total deposits as about Rs. 48 crores are nearly Rs. 220 crores ligher than in the previous year. Cash is higher by Rs. 99 lakhs as Rs. 33 crores, showing the strong liquid position of the Bank. Investments at Rs. 310 crores are up by Rs. 106 crores and Rs. 237 crores are up by Rs. 106 crores and Rs. 237 crores, revealing that profitable employment is being found for the Bank's tunds. The net profit at about Rs. 581 lakhs is Rs. 220 lakhs better than the previous year, figure. This location with Rs. 55081-59 brought in, makes the sum of Rs. 55381-54 evaluable for distribution. Transition absorbs Rs. 249,000 spainst tion. Transition absorbs Rs. 249,000 spainst tion these to Rs. 54 lakhs. and R. 210546 are placed to Dividend Funds to cover payment of 9 7 per cent. free of tax dividend against 72 per cent., leaving a carry-forward of Rs. 75.072-6-6.

#### CLEARING HOUSE RETURNS

				Rs. (lakhs)				
					Progressive			
Week and		Ra. (the	nsands) Bombay	Total eight Clearing Houses.	Total 8 Clearing Houses.			
	ea		nomosy	Houses	Houses.			
18-5-45		40,78,92			11111			
11-5-45		28.46,24	28,66,49		21,75,26.0			
1-5-45		05,04,60	48,32,10		20,99,090			
27-4-45		39,03,41	44,26,43	1.09.94	19.79.60.0			

#### TREASURY BILL MATURITIES

Dates of laste	۸.	Dates	of B	inturit:		Amount 200's of Re
nd Mar., 1945		2nd	Jun	b. 1945		2.00.00
th. Mar., 1945		Oth	June	194A		4,00,00
th Mar., 1946		16th	Jun	0. 1945		4.00.00
rd Mar., 1945		23rd	June	. 1945		4.00.00
th Mar., 1945		29th	June	1945		4.00 au
th Apl. 1945		6th	July	1945		4.00.00
th Apl. 1945		13th	July	1945		4.00.00
th Apt., 1945		20th			- ::	4.00.00
th Apl., 1945	- 11	97th	July	1940	- ::	4.00.00
May. 1945		4th				4,00,00
th May, 1945		11th				4.00.00
th May, 1945				, 1945		2,00,00
				Tota	ul	44,00,00

## THE COMILLA BANKING CORPORATION, LTD.

#### Head Office : COMILLA.

London Agents: WESTMINSTER BANK LIMITED.

New York Agents: BANKERS' TRUST CO, OF NEW YORK.

Australian Agents: NATIONAL BANK OF AUSTRALASIA LIMITED.

CALCUTTA, SOUTH-CALCUTTA, NEW AGAINST Guidens, DECOM, NEW AGAINST Guidens, DECOM, NEW AGAINST Guidens, DECOM, NEW AGAINST Guidens, DECOM, NEW AGAINST Guidens, DECOM, NEW AGAINST Guidens, DECOM, NEW AGAINST GUITTAGONO, BARHAIA, HALAKAT, JAHAGUNE, DIBRIGGARH, CUTTACK, DELAH, LUCKNOW, CANWFORE, BERAGARE, BRAGALTUR, SOMBAY and MARDYI (Bombay)

Agency .

NEW STANDARD BANK LIMITED .

Slichaf, Sylhet. Shillong, Tunsukia, Jorhat Cubatak, Mymentingh, Paridnur, Khuita, Tangall, Burdwan, Asansol, Ranchi, Alikhabad,

BALANCE SHEET as at 31st December, 1944.						
CAPITAL & LIABILITIES.	Ra. As. P.	Ra. As. P.	PROPERTY & ASSETS.	Rn. As. P.	Rs. As P.	
Authorised:— 14.10,000 Ordinary shares of Rs. 20 each 90,000 Preference shares of Rs. 20 each	2,82,00,000 0 0 18,00,000 0 0		Cash in hand Cash with Mankers in current accounts Money at Call with other Banks	97,52,456 14 14 2,24,62,047 2 0 13,00,000 0 0	3,35,14,504 0 1)	
feetand : 4,10,000 Ordinary shares of Rs. 20 each 90,000 Preference shares of Rs. 20 each	3,00,00,000 0 0 . 62,00,000 0 0 18,00,000 0 0		Investments at cost or below market rate:  (a. U. S. Treasury Bills of the face value of \$1.00,000; U. K. Sterling Securities of the face value of £35,000; Indian Government securities of the face value of £3,305,84,890.			
Subscribed:  3.82,905 Ordinary shares of Rs. 20 each 90,000 Preference shares of Rs. 20 each	1,00,00,000 0 0 76,58,100 0 0 18,06,000 0 0		and Trust securities of the face value of Rs. 80,200 Market value Rs. 3,15,04,373.3-6.	3,05,99,956 6 9		
Called and Paid-up:— 3,20,078 Ordinary shares called at Rs. 10 each. 82,827 Ordinary shares called at Rs. 4 each	94,58.190 0 0 82,00,760 0 0 2,51,308 0 0		dent fund moneys and staff securities received in cash.  (b) Shares and debentures of Joint Stock Companies:—	8,40,670 4 9		
90,000 Preference shares called at Rs. 20 such	84,52,088 0 0 18,00,000 0 0		Market value Rs. 8.80.426-8-9 (c) Capital Redemption Policy (d) Interest and dividend accrued or due	20.700 0 0 3.70.159 8 4	3.19.31.488 3 10	
Cordinary shares Re. As. P. Ordinary shares 7,18,086 0 0 Preference shares 1,04,384 0 0	8,22,470 0 0 44,29,618 0 0		Rook Debis:— Loans, Cash-credits, Overdrafts and other debis Bills discounted and purchased	2.15,30,622 14 2 21,88,273 2 8	2.37.18.896 0 10	
Add—Calls in advance: Ordinary shares . 1.50,042 5 0 Preference shares . 1.235 0 0	1,80,278 5 0	45,89,896 5 0	Particulars required by Act VII of 1913:—  (i) Debte considered good and in respect of which the Bank is fully secured.  This amount includes debts (fully	2,23,09,076 3 11		
Reserve Funds : General Reserve Special and other Beserves	20,00,000 0 0 4,00,000 0 0	24,00,000 0 0	secured) due by a Company in which a Director of the Bank is a member of the Managing Agency Rs. 62,840-12-2 which was the maximum belonce			
Deposits and other Liabilities : Fixed, Current, Savings Bank, Cash-certificates, Staff security and other deposits Debts due to Banks against securities	8,16,24,679 9 § Nil	8.16.24.679 9	under this account this year.  (ii) Debts considered good and secured by the personal liability of one or more parties  (iii) Debts considered doubtful	14,09,818 12 11 Nu		
Branch Adjustments:— Sundries:—(Excluding unpaid dividends of pre- vious yestes, dividend for this year, bills payable, \$50.)	,	14.74.699   1 2	(iv) Debts considered bad  Among the above items are included :—  (a) Debts due by Directors. No.	2,37,18,896 0 10		
Bills for collection as per contra	::::	4.97,068 2 11 64,67,061 10 8	(b) Debta due by other officers:— Rs. As. P. 1. Fully secured 1.775 9 9 2. Personally and singly 6042 9 9 Total Rs. 7.819 3 6		-	
Profit and Loss Account: Balance brought forward from the last year's Account 55.051 5 5		9,09,291 10 0	Above heading during the year was  Rs. 10.018-9-0.  Image: Properties:—		2,22,678 1 13	
Add—Net Profit this year . 5.80,867 1 1  Less—Proposed appropriation thereof:— Provision for teasition 2.40,600 0 0  Reserve funds 1,10,000 0 0	6,35,616 6 6		Furniture, Fittings and Cars, etc., at cost Less—Total depreciation written off to 31st December, 1944 Buildings: At cost	2,56,284 2 10 74,607 0 1 8,79,424 8 0	1,81,677 2 9	
Dividend funds	5,60,846 0 0	75.072 6 6	Less—Total depreciation written of to 31st December, 1944 Sundries:—(Including stamps, stationery, tem-	47.213 7 7	8.32,211 0 5	
Rs. 1,91,630-0-0 and claim against the Bank not solonorisated as debt is Re. 2,844-7.0 The bank holds staff security in G. P. Notes received in lieu of Oash, of the face value of Rs. 75,900-0.0			poerry advances, etc. of which, amount down by staff is Rs. 15,376-6-6 on account of food- stuffs, etc.) Bills for collection as per centra	į	2,50,963 8 9 84,57,061 10 5	
Two of the Directors received a total sum of Rs. 7,680-0 during the year as their legal fees in connexion with suits of the Bauk			Sints for collection as per contra Customers liability for Inland and Foreign letters of credit, acceptances, guarantee, etc., as per contra		8.09.291 10 6	
Total Rs.		0.80.27.789 1 94	Total Ra.		9.69.27,789 7 9;	

Managing Diractor :- MR. N. C. DATTA, M.L.C. (Bengal).

#### Our City Cable

#### BENEFITS OF ANGLO-US DOUBLE TAXATION TREATY

SIMILAR ARRANGEMENTS WITH OTHER COUNTRIES FORESHADOWED

FROM OUR CITY CORRESPON

London Tuesday 22nd May THE Anglo-American double taxation it say marks almost the first stage towards win ning the peace The U S Treasury rightly described the initiation of part of the double taxa tion negotiations as being n furtherance of he principles of the Atlantic Charter Besides its i mediate benefits to the companies concerned the double taxation treaty has been rightly hailed as quante taxation treaty has been rightly halled as marking the end of an intolerably long period during which almost every political facal and economic development has militated against in ternational enterprise whereon certainly world peace depends

foreshadowing of similar The Chancellor a arrangements for full relief from double taxa ion with overseas British countries (where relief at present is only partial) and with other foreign countries where it is almost non existent; shuld greatly promote British trading and investment v reas as well as overseas trading and investment though not necessarily for trading. The latter is less popular than the former but influential Britishers recognise that both are essent alor maximising the wealth of nations. The Anglo American treaty adopts the principle of crediting foreign tax against British tax justend of e. ing foreign income outright from home taxation the migration of business and of investment mere ly to secure lower taxation abroad

The immediate beneficiaries from the Anglo American treaty include Selection Trust Borax British American Tobacco English Sewing Cotton British American Tobacco singular Sewing Cotton
Dunlop Rubber Shell and many insurance com
panies which do a large business in the Un ted
States Despite the sreat wartime loss of Britan's
overseas assets Britishers still have considerable direct investments in the United States because after the Lend Lease Act and the enforced sale many such assets were pledged rather than sold Dividends of the companies concerned will not necessarily improve immediately the Exc ss not necessarily improve immediately the sex-fronts Tax improves a fixed celling in many though not all cases. Some though far from all bus noss in the United States notably insurance has not been very profitable recently for most the sh not all the companies business in the United States does not represent a large proportion of total business

Dominion relief The existing avoid double taxation within the Empire has be n vitiated by the proviso that tax relief here may not exceed 50 per cent of the British standard rate but this anomaly may soon disappear until the Angle American treaty the taxpayer can the anglo American treaty the taxpayer can p parently obtain relief up to 100 per ent of the domestic rate. In general British earnings in the United States except those in the E.P. T. zone) will apparently pay 40 per cent tax there plus a further 12 p r cent b re 10 per cent for the re mainder of Income tax plus 2 per cent Nat onal Defence Contribution) but the

At present double taxation takes more than 70 per cent of any Eritab income arising in India, 70 per cent in Australia more than 60 per cent in Canada and 60 per cent in South Africa but in some cases it has been even worse Some of Seige tion Trust a Rhodesian income (earned through the American Metal Company) has opparently the American Mejal Company) has apparently here paying more than 80 per cent taxation in Rhodesia Britain the United States and then in Britain again The Chancellor describes double taxation as an unjust and intolerable burden, and with the collaboration of overseas Governments, he evidently intends to end it in the national and in the world interest

Describing the overseas financial position as Britain's main immediate cause for anxiety it will be recalled that Sir John Anderson in his re cent Budget speech emphasised the vital import tance of on the one hand rapid expansion of ex ports at whatever cost in hardship or discipline to home consumers and on the other hand restric tion of post war overseas expenditure to the burest essentials in order to meet the problem of Britains war debts. These are the steriling balances accumulated by nearly all our supplying balances accumulated by nearly all our supplying countries but mainly by India and the Middle East because as the Chancellor said for five years Britain alone provided practically the whole each cost of the war from North Africa to Burma, and cost of the war from North Africa to Johns, asim in Burma Britain has waged war against the Japanese on a scale which has only recently been surpassed anywhers in the Far East He added that the size of the debt (already over 23000 million and likely eventually to reach at least £4 000 million) reflects the very high prices charg ed to Britain in the East and Middle East

ON THE PRINCE IN THE EAST SHE PRINCE E PARTY.

NO GOUNT this is highly relevant to this statements that the best means of liquidating those debts so as to free the flow of international commerce and to allow the maximum possible freedom to the sterling balances is the outstanding problem of the post war settlement and that while it would be unworthy for Britain to settle the question unilaterally without consulting all the countries concerned these war debts cannot be treated as ordinary commercial debts. The Chancellors re-mark about consulting all the interests concerned comes near to a statement of the contents comes near to a statement of the contention-which he is known privately to share—that these obligations incurred in the common cause of the United Nations ought to be treated as a common responsibility of the United Nations and of course without ignoring the inflated prices at which they were incurred

Even excluding Britain s purchases of food and ray materials and excluding also the munitions and other supplies sent there by Britain Britain is curred local cash expenditure in Asia and Africa totalling £1 989 million in 1942 1943 and 1944 (£716 million in 1944 alone and there seems no prospect of any substant al reduction in this expenditure in the coming year This total of 11 989 million in Asia and Africa accounted for practically the whole of Britains world wide indebtedness and loss of

overseas assets during those three years The implication is that transactions with all the rest of the world were not merely all square but face of the world were not merely all square but showed some positive balance of payments from which Britain's gold and foreign exchange holdings could be rebuilt since they have in fact been some what rebuilt after having been almost extinguished at the low point of 1941 (which was an near zero as though they are still for lowe than is good for the vorld or than could support any

multilatoral foreign cachange system Americans desire

Americans desire
As military bases shift, Britain reduces local expenditure to avoid creating vested interests in
free appending but during the first three post-warrears saying for essential imports will still measi"a very basey deficil on current account." This
means that further dest will have to be incurred,
and thin, at itself for liker parts, there can be in net repayment of war debt or other overseas debt, though there can and doubtless will be changes in anougn users cam and doubtess will be changes in its form. The size and duration of the further indebtedness will depend upon the urgancy with which exports are expanded by the enterprise of exporters and the discipline of home consumers (the discipline period may extend to five years) and on strict economy in external cash expendi

The latter will not end suddenly even after Japans defeat but Britain must closely limit external expenditure which does not produce a fairly quick return (That of course has a bearfairly quick return (That of course has a bear-ing on British a shilly to export for any purpose other than cash. Such non cash export include relief rehabilistion credits to kness and to deve-loping countries, and the countries of the countries, of the countries, and the countries of the countries of the countries, and the countries of the countries of the charge British must also help to reconstruct the overseas dependencies but beyond those pressure, needs external expenditure must be severely fairly quick return needs external expenditure must be sever limited and looked upon as a luxury to be increa only as we increase our external income

A man who recently inspected certain liberated Far Eastern plantations found them looking ex-tremely well except one small plantation which had been destroyed by the Japanese to make bar had been destroyed by the Japaness to make bar ficades This may apply to the Far Eastern plan tations generally namely severe localised damage where actual fighting has occurred but most plut tations are intent through badly neglected

The continued buoyancy of South African gold The continues usoyancy of south a status of the mining shares was an early feature of the Jordan Stock Exchange last Tuesday Lebanoms were supposed to the resumption of sever lopment in the near future and garden and as 42 so to the sever future and garden and a status of the sever lopment of the man some earlier improvements were logically the undestone remained from West to the the undestone remained from West to the the undestone remained from West to the the undestone remained from West to the the undestone remained from West to the the undestone remained from West to the the undestone remained from West to the the undestone remained from West to the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms of the terms were look but the undertone remained firm. West with week west strong on Monday look some fround. In other direction the slock, we will be supported by the strong of the strong strong strong of the strong strong strong on the strong strong strong which was helped by rumours of the possible resumption of 2 per cent. War Bonds and found the market temporarily short of stock. Home Ruly, ruled quite while South American Rails were rather uncertain owing to absence the strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong strong st were generally mixed with some bright spots appearing on a little investment supp

Rather quiet conditions prevailed on the Stock Exchange on Thursday with the approaching Whitsun holiday together with political uncer whitsum noming together with position uncer-tainties acting as a retarding influence. The recent activity in South African gold mining shares was less apparent with some offerings of low priced lesues encouraging fairly widespread marking down or prices which classed greatfor at the lower seven Interest appeared to be eathered mainly in Industrials which were selectively supported, particularly Radios which were helped by post was prospects. Coaser were prominent being customer of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the pro down of prices which closed steadier at the lower and Chinese issues lost further gro lack of interest

The London Stock Exchange was closed yester by Monday 21st May for Whit-Monday bank

#### BAMBOO BAYON

It is announced of devices, (Seepja, that within the next few months isleming of decides we planning experiments with actitle from basics. Thus for the main addressment has been to prove that benefits out to the made into higherest paper as well as assurption to the beause of its high enthine content, and the made into higherest paper as well as assurption to the content of the form of the content of the form of the form of the form of the form of the form of the form of the form of the form of the form of the content, planning the time of humbon in molding paper to being piper, more statedies now than the devicement; less

## PEACE ON EARTH · · · GOOD WILL TO MEN



That the fear of uncertain future may vanish from life \*\* That results of sickness and death may not deprive children and dependants of financial support \*\* That in old age a man may retire happily and may not have to worry about maintenance and provision \*\* That there may reign peace, security and happiness in our homes Howrsh Insurance stretches out its hands.

HOWRAH INSURANCE CO., LTD. 3 O. STRAND ROAD :: CALCUTTA

#### Stocks and Shares

# COALS AND JUTES IN ACTIVE DEMAND

STEADY MARKEY WITH GOOD UNDERFORE—CLITEDCE RECORD FURTHER RESS—E.P.T RELIEF PROSPECTS OF ENGLISH COMPANES—DUBA UNITED MILLS PASS BONUS DIVIDEND—RSUKANCE COMPANES\* PROSPECTS—NEW BANK FLOTATION

#### Wednesday Evening 23rd May

DESPITE the fact that the turmore, is configured largely to inter bane business and outside support is still somewhat meare the local Stock Exchange has on the whole been particularly straightforwards of the straightforward of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforwards of the straightforward

The outstanding feature has been the steadiness of Government securities and the widening of Government securities and the widening including distance and practically all immediate and for Government space and practically all immediates and the second security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the security of the se

The most active section of the market has undoubledly been foat where there has been a general increase in prices and the undertone continues steady to firm A newcomer to the list in this section has been Rassument, which on dividend ruinours was carried to as hight at Re-4-th or the section has been Rassument, which on the section has been Rassument, which of the section has been granted their prices and there seems to be some indication of increase ing business being done in this section but it is apparent that operators are at the moment teyring to test out the market Last weeks most popular acting were to be found amongst the popular acting were to be found amongst the section of the section of the section of the section of the section of the section has switched to those under the manage transacted practically right through the list specially of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section of the section o

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The point that received most emphasis in the appear of Rai Bahedur R P Bagis to the share holders of the Insuz Unrus Muna Lim, at the reseat annual meeting was the effect on both turn over and profits of the three reductions in the research of the turn reductions in the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the research of the

per cent respectively but the directors have con sidered it prudent not to declare any bonus as has been done in previous years in conclusion the Cheirman drew attention to the improvement in the company's finances apparent from even a casual analysis of previous balance sheets

Perusal of Mr Javantilal Olhas address at the annual general meeting of the Guara Scotal. Law annual general meeting of the Guara Scotal. Law ann ORSWAL Assumance Low shows that like other leading men in Planda insurance increase of business of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of

An interesting development is recorded in an announcement elsewhere; in this issue regarding the floation of another large bank this time with its head office for Karachi The Untrue Sure Persus Bank LTD. Comment into being with an authorised aspital of Ea | core of which half of the core of the contract of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core of the core o

Last week in this column we commented upon first Victor Sassons a views on the notion textile industry Since then we have received a report of the 18th sanual seneral meeting of the Cassons Mana, Lrn. Columbators over which for K w Lasson week week with the control of the 18th sanual seneral meeting of the case of the 18th sanual very learned with the control of the 18th sanual seneral which were suit working mainly for Government control which very largely explained the small dividend which they were now deciating. This however was forcessen at the last annual general meeting when

## The Central Bank of India, Ld.

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in crated that for so long as present condi-tions last shareholders cannot expect more than distribution based on taxed standard profits. They could have paid a slightly larger dividend if they had not had to provide for a sain of \$8.00 ftg. 100 per short reserved for taxation is hat year's according with the increased taxation indervolling bytesis files which was entirely due to hat year's according with its increased taxation indervolling bytesis files annual general meeting. But this only meant that shareholders had received a slightly larger dividend last year than they should have done and this year they were receiving a slightly smaller one than would have otherwise been possible. he had stated that for so long as pre-

Referring to future prospects and post-was developments Mr Langley said the important item in this connection was that of the EPT com-pulsory deposit which they now had to make every year to Government subject to refund later on. These deposits made and to be made in respect of the years 1943 and 1944 total Rs 11,23 600 and in due course the company should receive from Government an additional 50 per cent thus making Government an additional 50 per cent thus making a total up to the end of 1846 of Rs 1,88 000 plus 2 per cent interest on their own payment II was reasonable to assume that they would continue to be called on for this EPT compulsory deposit for another year or two and it seemed probable that they might eventually referve back something in the neighborhood of Rs, 200 000 in is a likewing the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the cont the neighbourhood of Rs. 20 00 000 It is likely that this will only be paid gradually but as it will that this will only be paid gradually but as it will probably take us even longer to obtain equipment in connection with our proposed post war expan-sion scheme that need not worry us unduly The main point is that according to our estimates what are entitled to receive back by way of our own payments together with Government contribution should prove ample to meet other contingencies said Mr Langley who also referred to the satis said Mr Langley who also referred to the same factory position of investments which include in the present Balance Sheet a figure of Ra 3 lakhs in Government of India Defence Loans since when they had invested a further Rs 11 lakhs in the

Referring to the Government of India's recent declaration of industrial policy Mr Langley said that the writing on the wall so far as the cotton industry was concerned was to be found in Government s assertion that those industries which cater for ordinary consumer demands and are sub-ject to free competition would be controlled only to the extent required to ensure fair conditions for labour a stricter control being imposed over trice of a beint immosphisms beints or which scarce intivial resources. These in the imp cotton industry should pay full head to the sale stops as set their layers in order that might withstant all districts. it. There in the imp

maintained and the carry forwards are shown at Rs 62 049 and Rs 5,22 772 respectively

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The salient features of the accounts of the Hassqua Tax Co Lm., Possons Tax Co, Lm and the Cognatur Co Lm? or the pear enfeed Sist December 1948 are published below 4though and the corporated and pear the control of the Cognature of the Cognature of the Cognature of the Cognature of the Hassqua Tax Co Lm and of the Cognature of the Hassqua Tax Co Lm and of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the Cognature of the reduced the dividend from 27th per cent to 20 per cent Profits of Poosong Twa Co Lap at Re 30 187 are Rs 4 107 up on the previous year's figure and dividends in consequence are increased from 74

## , THIS IS ONLY AN ANNOUNCEMENT AND NOT A PROSPECTUS

(Consent of the Central Covernment las been obtained to this issue under Defence of India Rule 94 A. It must be distinctly understood that in giving this useful the C verna at a findua do not take any responsibility for the financial soundness of any schemes or for cor 

The Company has proceeded to allot shares on the footing of statement in lieu of Prospectus which has been filed with the Registrar of Joint Stock Companies, Karachi.

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Rs. 1.00.00.000 AUTHORISED CAPITAL Divided into 1.00,000 Ordinary sh

ISSUED CAPITAL 50.00.000

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Out of the 50,000 Ordinary shares issued, 20,000 shares have been applied for and will be allotted in full to the United Commercia Bank, Ltd. Further amplications for over 30,000 shares have shready been received which the Directors propose to allot at their discretion

MIRANJAN PRASADA DWARKADAS Esq. of M Kahan Praşada & Co Ltd Karach DAULATKAM MOHANDAS Esq MLA Me hant Karacl

DURCADAS Esq of M/s Arroranal Durgadas Mer to to Okara GOBINDSINGH HASSASING Esq New Cloth

Dr HANS RAJ VIRMANI of M/s Dhanpatmat Diwancha d Lyallpur

KISHENCHAND IUNIDASING BAJAJ Esq Banker Shikaro r (S.nd) K M THADHANI F q Ma ag ng Partner Un ed

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RAMLAL RAJGARHIA Esq Manager Sutley Cotton M Ils Ltd Okara SIRDAR SANTOKSING HIRASING of M/s Gopal

s ng Hiram ug Merchants Amr tsar YUST F ABDOOLA HAROON Esq MLA Mer-

B T THAKUR Esq (Ex Officio) General Manager Un ted Commercial Bank Ltd. Calcutta

BOMBAY LIFE BUILDINGS Wood Street, Karachi.

M/s P H GIDWANI & CO., Incorporated Accountants, Registered Accountants Karachi

M/s. BASANTA RAM & BONS Reg stered Accountants Labore.

Local Advisors: M/s LALCHAND & SONS Advocates Kara

M/s SUGANLAL & CO Advocates, Karachi.

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#### THE WEEK'S TRANSACTIONS.

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## GREAT SOCIAL LIFE & GENERAL ASSURANCE LIMITED

#### MR. JAYANTILAL OJHA'S ADDRESS

I have great pleasure in placing before you the Annual Report i the Statement of Accounts for the year moded Hat December 4 which have already been circulated and may kindly be asserted and possed

considered and desired.

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SPEECH OF RAI BAHADUR RAMESHWAR PRABAR SAGEA PRESIDING AT THE SITH ORDINARY GENERAL MESTING OF THE COMPANY ON 11TH MAY, 1046.

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Before putting the adoption of the Directors Report Accounts to vote I shall be only too pleased to another a arising out of the Report and the Statement of Accounts







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The mercean Group in the Central Assembly had been considered to the control of the control of the control of the control of the control of the control of the committee are senerally a substitute for action. The Rowlands Committee which had recommendations of the Committee which had recommendations of the Committee which had twenty years had been accepted. The replies which we have received up to the date of rights our report have been far from complete but they also we clearly that the deliberations of our pre-decessors have had lettle influence on the course have clearly that the deliberations of our pre-decessors have had lettle influence on the course have clearly that the deliberations of our pre-decessors have had lettle influence on the course minite likes to finish jis work within a seculation interest likes to finish jis work within a seculation of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course

The second issue is that of tax evasions It has often been asserted in the Assembly that there would be no need for additional taxation if the present leaks in tax collection were propelly camented. Here again there is the urgent naed for improving the tax collection machinery The Finance Member has already deputed Str John Sheeby on spockal dript in this connection, Sir John for improving the tax collection machinery. The formance Member has already deputed fit? John Sheehy on special drity in this connection. Bit John Sheehy on special drity in this connection. Bit John Sheehy on special drity in this connection. Bit John Sheehy on special drity in this connection. Bit John Sheehy on the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of the John Sheehy of t

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The unregulated influx of unadified labour into Burms is bound to depress the wages of Englan labour in that country and lower its standard of living It was asserted that Burms wanted Indian labour but, as the same Burms wanted Indian labour but, as the same time it wanted to give it a decent wage and good living conditions it is unfortunate that the Covernment of India in 1941 did not explicitly explain why certain interests wanted free and unrestricted entiry of unaffilled labour into Burms unrestricted entiry of unaffilled labour into Burms who was the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of to make certain Indian interests indifferent to chesp labour in Burma As far as the Govern ment of India are conserned it is now their declared polloy not to permit labour emigration to any country unless the government thereof affords all opportunities to Indians to acquire arrors all opportunities to Indians to acquire full citizenship of that quontry It was precisely on this ground that emigration of Indian labour was behined to Ceylon and even Burma The Burma Government have also indicated the lines on which they will be prespend to grant domicile to Indians These proposals are now the subject of negotiation.

Indo Burnta trade relations stand on a different footing. The Governor of Burnta gave an assure in the standard of the standard of the standard of the standard of the standard of the standard interests. Studges, it has also been declared would welcome non Septemes capital, which will be assured full security and a reasonable return it has same time the Surfame would impose such the same time the Burntan would impose such conditions on the employment of non Surmess expital in Surmes as would ensure the increasing participation of the Surmess people in the exotic and management of commercial and industrial understakings in Surmas Initian commercial and industrial increases which have been demandial understakings in Surmas Initian commercial and industrial increases which have been demandable that the same grounds about not object to this demand by the Surmess If there are to be no commercial safeguards for the British tipotity in India there cannot see the commercial assequent to the commercial community in surmary to the commercial safeguards for the Dadan commercial community in surmary to the commercial safeguards for the Commercial safeguards for the Dadan commercial community in surmary to the commercial safeguards for the Dadan commercial community in surmary to the commercial safeguards for the Dadan commercial community in surmary to the commercial safeguards for the Dadan commercial community in surmary to the commercial safeguards for the Dadan commercial community in surmary that the safeguards of the Dadan commercial community in surmary that the safeguards of the Dadan commercial community in surmary that the safeguards of the Dadan commercial community in surmary that the safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan commercial safeguards of the Dadan conditions on the employment of non Burmese

The regrouping of Indias railways is under active consideration here The decision to amai gamate the two South Indian railways has already gammes the two fouth Indian rathways has already been announced. The Railway Stylering on the reference of the representation of other railway Stylering on a re-relating for quisipon Broad system on a re-relating for quisipon Broadly spreading insight this solvense Mutual will have the Broadl still solvense Buttant Stylering the United Provisions, the Stylering Common Statistics of the Partial Stylering Common Statistics of the Stylering Common Statistics of the Stylering Common Statistics of the Stylering Common Statistics of the Stylering Common Stylering Common Statistics of the Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Common Stylering Co

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references of Error-edic has the been related it is inter-tunitied. vinces for opinion It is impo-sted by Sir Breard Benfield many last month. The milwill take a substantial share—from 26 per to 45 per cent.—in the companies formed for a to the gent operations and groups askylone, which speed passinger and groups askylone, which the sympathies and the sheet capital, ting operators, in addition, will be entitle sell their operating stock to the new companies. currentment ones, and handle the existing person-nal of the private road transport services that they would be given first preference in the new companies provided they held the requisite quali-ficutions and training.

Although no definite dates have yet been fixed, the infer Empire Tele-Communication Conference is expected to be held in London towards the sind of June The Posts and Air Secretary Sir Curtinath Bewoor will represent India

The Government of India a Agriculture Department is planning to start a Fruit and Vegetal Research Institute at Delhi A site on Muttra Road, about eight miles from New Delhi is being considered for this purpose The Bangalore Daily Institute is also being expanded and transferred to Deihi

The preliminary meeting of the Agricultural Price Committee was held at Bombay earlier in the month The Committee it is learned has reended to the Government of India that if a minimum price were to be assured to the grower a minimum price were to be assured to the grower the State should give an undertaking to buy all the surplus in the market which could not be dispected of the the determined prices. Fine main tenance of buffer slocks to stabilise prices was also recommended. The question of crup planning was discussed at length by the Committee in this conhection the Committee felt that there is the price was a constant that the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of the committee of th an ans consection the committee let the cases should be a State monopoly for the import and export of agricultural produce. This method alone it was chained, could ensure equitable and economic wages to agricultural labour. It was suggested that 50 per cent of the wages of agricultural labour should be paid in cash and the balance in

The Government of India have arranged to import woollen cloth worth more than its 50 lakes from abroau. It is expected that with the arrival of this cloth by next winter the present scarcity will be greatly eliminated

#### Madras

Securing Stable Prices for the Agriculturist-Agricultural Income-tax Bill Criticised-Groundnut Market Active-Higher Prices for Hides and Skins-Cultivation of Erget of Ryc

THE Opvernment of Madras propose to call a conference of representatives of the agricultural industry in order to discuss with them how best the stability of agricultural prices in best the stability of agricultural prices in the period following the end of hostilities might be secured. The guarantee of fair prices to the ryco will mean many things, or which the regulation of crops will be one Judging from the experi sece of the last war Government feel that prices may continue at a high level for at least two or three years sifer the end of the war and prices may continue at a high lawel for at least two or three years after the end of the war and that thereafter there may be a sudden and per-vent and a sudden drop and the contengint estimate in the position of the arricalturists who on the lead of doverment, are at present oon centrating on intensive and extensive cultivation in pursuance of the Grow More Food Campaign. The machinery that it cotabilished it is gathered as the prices of the Grow More Food Campaign. The machinery that it cotabilished it is gathered as the prices of the Grow More Food Campaign. The machinery that it cotabilished it is gathered the prices of that the agricultural industry might expand and prosper and the purchasing power and standard of lifting of the grower might improve in the post-para period. The problets for complicated by many factors. On the one hadd, there are the interest of the continue to be closed after whithe on the other these should do not be a support of the continue of the importance of the production. These leaders of the comporting as much by depressional the interestica-ues garden machinery and the barden of prices. to convene, will help them in seciding which course or combination of courses they should

to convey or ombinistica of courses they should course of combinistica of course they should course they should the state of the west of the state of the west of the state of the west of the state of the west of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of t coverage that to the extent that it was a mancial or budgetary necessity in spite of the Governments assertion that they were not levying a vauper tax, the new levy use a super tax with the land revenue as the basic tax. The principles applied as regards assessment graduation and recovery of the tax however were singularly in appropriate to the levy of a super tax If Rs 2000 was good enough as an exemption limit for taxa tion of non agricultural incomes Bir N Gopalaswami lyengar proceeded it seemed odd that the exemption limit in the case of agricultural incomes exemption limit in the case of agricultural incomes about the placed at Ra \$ 500 knowing that most of the non-agricultural income tax nestees were of the non-agricultural income tax nestees were not to the non-agricultural income tax nestees were not to the non-agricultural incomes to the non-agricultural incomes of the non-agricultural incomes of the non-agricultural incomes worked out heavier than the tax on non agricultural incomes the non-agricultural incomes the non-agri worked out heavier than the tax on non agricultural incomes at the corresponding levels Further even the exempted incomes would be recome to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of to raise the exemption limit to say Rs 25 000 Rs 40 000 or even Rs 50 000 They must then be prepared to levy the tax at higher rates on incomes above that limit. Then the revenue derived from anove that limit. Then the revenue cerved from ryotwari areas in the Province was Rs 23 per acre while the rent paid by zamindari ryots to the zamindars was Rs 29 per acre There was thus need to readjust the tax burden in the thus need to resultate the ax burden in the youward and assuminded series on a uniform besis The meeting passed a resolution strongly con demning the proposal to levy a special tax on spricultural incomes The present land revenue itself constituted it stated a heavy tax on sgri cultural incomes The new proposal although restricted to incomes of Re 500 and over would be an intolerable burden on the chief industry of the Province and absolutely lacked any financial was rrownice and absolutely lacked any financial justification. Mr T R Venkstarama Sastri (Liberal leader) Sir A P Patro (Justicite) Mr Muthurana Mudaliar (Congress) Mr C R Strinivasan Dr P Subbaroyan and Mr M Bhaktavatsalam supported the resolution from various points of view

There has been a thorough change in the goundnut market since I wrote last The Con troller of Railway Priority notified that he would troller of Rallway Priority notified that he would allof five wagons avery day for seeds and three wagons for cell to Shallmar. The steamer service to Chancista size bispected at the same time in the result the price of groundant rose from Ras 88 in the end of the first week of May to Ras 978 to-day Oil price also went up to Ras 1978 to-day Oil price also went up to Ras 1978 to-day Oil price also went up to the change There has been a considerable decline in the yelfed of the summar crop and there is no expect arguin a respect of it. The acreage also has declined on account of the operation of

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the Grow More Food Champaign. Moreover, now that the war in Europe has ended, tradeps expect that exports shooted will increase from three labels of lone to the second will be expected by the expect was, thinkey, ben labels. In any case, peoper was, filmely, ben labels. In any case, throughout the fortnight, seporters, Oulcutta buyers, cruthing interests—all allow—have been able to secure the quantities they hangland for. Sellers to secure the quantities they hangland for. to-day are not so eager to part with their The prices of oil would have witnessed a ed a further rise but for the fact that transport for oil is still

There was a conference of hides and skins mer-chants in the city on Thrusday with Mr. D. A. Randall, Director of the Footwear and Tanning Section. Department of Supply. Government of India. who arrived here a few days ago to negotiate terms with the trade for further transactions so that the British Ministry of Supply might secure more leather from India than they at present do. Last month, the Ministry was able to secure only 800 bales as against a target of 3,000 bales. When Mr. Wright Henderson of the British Ministry of Supply was here and negotiated with the trade, British manufacturers hoped that the prices he offered would prove adequate to secure the quanti-ties they required. But experience has shown that the prices were too poor to attract supplies. Rather than do business on those terms, many tanneries here restricted manufacture and some of them closed down. The trade also now learns that the leather purchased is not merely for defence purposes, but also for civilian use. It asks why it should put itself to loss or risk of loss in der to supply British citizens at the expense of the Indian purchaser. There has been an agitation in the British trade pross in favour of offering prices to Indian tanners if the prices no in vogue are inadequate. Mr. Randall, as a result of the discussion he had with the hides and skins merchants here, has raised the existing prices by 6 as, per lb. Doubtless, some trade will result from sas, per in. Doubless, some range win result from this gesture, but a section of the trade feels that even this increase is inadequate and that catering to the linernal market will be a better proposition than manufacturing for the outside market on the existing terms.

His Excellency Sir Arthur Hope has set apart an acre of land in the Government House Garden at Ootacamund for the growing of ergot of rye as an example to the cultivators of the Nilgiris The Superintendent of the Gardens will be in charge of the experiment assisted by officers of the Department of Agriculture. The cultivation of ergot proved a successful proposition in the Nanjanad Agricultural Farm and recently it is reported the Department of Agriculture was able reported the Department of Agriculture was able to sell erget worth Ra 18.00. Ergot, it may be realled, is a drug consisting of the deceroism of a fungar, Cardeton Perpure, parasitic on the control of the control of the control of the control of the control of the control of the unstriped musicle seprentially but self particularly on that of the arterioles broncholes and better, it is the must howeverful known stimulation. uterus. It is the most powerful known stimulant of the pregnant uterus and is largely in demand in maternity cases.

#### WHAT NEXT FOR INDIA'S COAL MINES ?

THE COMING INQUIRY COMMITTEE

(FROM A CORRESPO

WE are to have another committee appoint by Government to report upon the soul wa and to make recommendations for its fature or instation. No doubt this is necessary, as warring requirements, and the consequent Government gulation and control, have completely upset trade's normal routine, not to say balance and equilibrium and after the way it will need at least to be set gently upright rather than be through down to find its own feet. Then, again, as in all to be set gently upright rather than be thrown down to find the sown feet. Then, again, as in all countries, the coal trade is the chief victim, or per-haps we had better say one of the chief subjects of interest, to the politician and the command theo-rist. So it has to be decided whether in future government control or private enterprise is to be the guiding induces in the trade deatiny. These thoughts turn one's mind beat to the last Coal in 1897. What is amentable comment that was Not that many of the recommendations were not perfectly wound and have since been adopted. Since perfectly sound and have since been adopted. But perfectly sound and have since been accipied. See these recommendations doubt with simple technical matters, and were such as should have been en-forced long before by the mines department of any government which had a real interest in the

But the main proposals of the Committee were impracticable, both from the financial and adminis-trative point of view, and were recognised to be so, not only by the Government of India, but by two of the Committee's own six members who added "supplementary note" at the end of the Repo supplementary note at the end of the separative which, as the other members of the Committee plaintively pointed out, while only making so-called "supplementary" recommendations "supports these recommendations by detailed criticism of some of our more important and fundamental proposals, with the idea apparently of establishing that t proposals are so unsound and unworkable that they will not produce the desired results."

This committee was a committee (soi-disant) of "experts." Presumably they were intended by Government to be experts in the running of the coal trade and industry. But they included no "commercial" expert, in other words no representative of the Calcutta managing agents or owners who, in spite of all that may have been said against them, had actually been responsible for keeping the industry going involutions its history in the rough and tumble of the market, and who really understood the hard realities of the economic laws which have been really the comment. laws, which are so easy for the theorists to circum-vent on paper. It was on this rock that the Committee wrecked itself. For, reading between Committee wrecked itself. For, reading between the lines of the Report is seems only too evident that the geologist, the college professor, and the government efficial who formed half of this Committee were not only economic theorists but actually suffered greatly from preconceived notions. and prejudices, particularly against the Calcutta businessman, which sometimes led them not only to be illogical but to make statements whi little investigation could easily have dispro-

Lest anyone thinks this is an exaggeration be are one or two random examples to support a few of the above adjectives. Let us take the Com-

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militaria explanaçãos for the present-administrativa tibale of the industry. They said: "Though tiberts historic of the industry. They said: "Industrial tiberts have been also altered to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control of control

rejected by Government." "Consequently as a matter of economic necessity prediction goods have been reduced to the substitution of a prediction of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the propert in spite of dire necessity, to combine to mulet the consumer in the manner which must always be adopted by the State when it comes to the record of an industry, i.e., by putting its hands in the taxpayers or consumers pockets. One of the chief charges against the managing agents was that they always looked only to immediate profit. A great deal of sympathy is shown for the poor shareholder whose of sympathy is shown for the poor finarcholder whose property is being wastefully run. To those, who know, this has its comic side. The managing acents are usually large forms with many interest, used to taking a long view and with a reputation to maintain. They fight is perpetual battle sensing the precisitive sharcholder, who has possibly lust bought shares in company which he settled have been supported by the control of the property better than the property of the property better than the property of the property property of the property of the property property of the property of the property property of the property of the property property of the property of the property property of the property of the property property of the property of the property property of the property of the property property of the property of the property property of the property property of the property property of the property property of the property property of the property property of the property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property property

There is further a good deal of nonsense about the extent to which technical experts in the collic-ries had been unable to follow really sound mining methods because of interference from the commercial men. Then comes a list of accidents, but the only common factor would appear to be that they were all due entirely to matters within the direct purview of the mining men or the Government Ins-pettors. Let us quote a few of the findings at the enquiries subsequent to the accidents:—

- I. "The responsibility rested with the day said night shift overmen."
- 2. "This action (cause of the accident) was against orders."
- "These fires were caused by a practice which
  has since been prohibited by regulation."
   "The plans were inaccurate and there was no
  proper knowledge of the extent of the workings."
- "The proper examination of re-opened in has since been prohibited by regulation."

has stock been prohibited by restriction."

And so it goes on, and it managing aspents we to blame at all it would appear to be in having left too much to their "sepera" in teased of keeping a closer watch on their efficient, and the stock of their proposal to the stock of their proposal to the stock of their proposal in the stock of their proposal shortly after the last war too, prevent the disasteption Damodaw Goods. was abandoned as a result of representations made by the Indian Mining Association based on anti-clusted danger-flooding of the mines in the Plants Field." The truta is that the project was aban-FRIG. The truth is that the project was according to the forest ment of India decided (according to public dos ments) that the proposed dams would not 'to their purpose and all the LMA. did was to pool, as in duly bound, that illness was some daily of the dams examing facoding in certain collisties. docu-

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on of the writer, this or mes det up n.teciling of mightus business Bulbin on Grainstein, which states to this day and which has already deter a modelne dispervise to India helifice which this war cause Strummers had at the best of the helifice which this war cause Strummers had at the best of the midden mind the though that Calcutt could not be midden on to increase the production of good can exceed on to increase the production of good can exceed increase the production of good coal, exceptly by wasteful and dangerous methods. So possibly by "wasteful and danqievous michoids. So Dolkhi and Galcuttia wore seve in senting specime," combrous and unnoncessary organizations were give up and round about methods of increasing relatings were adopted. The result is there is a lot of coal will in the ground which Corporament coals here had by the simple process of trusting and highing the managing specimen of trusting and highing the managing specimen of trusting and highing the managing specimen of trusting and highing the managing specimen of trusting and highing the managing specimen of trusting and highing the managing specimen of trusting and highing in connection with the coal trade and locturity has been until lately attacks.

industry has been until lately attained inclining his present control on on engicet even instituted the greens war when tony did not entitiphate a possible speal shortage until they had allowed colleys jabour to be hoppissid etgelsted by demands from other quarter and the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state

Let us hope the new committee now about to conduct its enquiries will appreciate all these things and let us have no readymade cure all re-mady based on political bias and economic nes-trums which change with the fashions.

If the new Committee sees a little deeper than the old committee what will it recommend? Certainly not a return on interes forter certainly controlled to the committee what will be commended to certainly not a return on interest price extending the transport of the trade ware though their recommendation had a strong leaning towards it. But the circumstances of the trade ware very different in those days said draintie remodels seemed invertibal. To day thissip are very different for one very simple reason. The trade is now prosperous and remaindes which ware trade is now prosperous and remaindes which ware stated is now prosperous and remaindes which ware stated in one of the cheff of the committee of the committee of the committee of the committee of the committee of the committee of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the comment of the co safety and conservation, which was one of the chief recommendations of the old Committee seemed then impossible to carry out without Government ex-forcement and free delivery of sand at pit head. Now by contrast voluntary stowing is greatly on the increase though the assistance given by Govern ment amounts only to a small percentage of the cost. The pay and amenities of labour have also vastly improved. Inferior coal is no longer being wasted by sectional working which leaves it in the ground, because there is a need for it a need will remain while Indian ind at its present speed

We have touc hed on the question of conserva We have touched on the question or conserva-tion. This is the crux of the whole matter—the point on which everything will turn. It is well known that the resurves or all good quality conf will at present rakes of extraction even with total subdatewing not last more than 300 years and first class colting coal not more than 100. The point to decide is the extent to which the present generation should pay for the good of the future. It seems anous pay for the good of use faults a seem self-evident that avoidable waste in use or extraction should be eliminated but it is a different matter when it comes to proposals to leave in the ground coal for which present day consumers could find a very good use After all, with almost annual improve use After all, with aimost annual improve ments in methods of combustion it is doubt ful if posterity will be at all obliged to up for more feel very little the lack of the large forests which used to cover the ground. Moreover whereas the first size can be schived without much in terference with private enterprise conservation in use "would entail the most fursible interference with use" would establl the most drawle interference with and produce tremendous upsets in the economic balance of the ecountry's substantives and could hardry be achieved without neitonal station. It is doubth if the ecountry has the expension, either political or should be achieved without the contract of the country has listen to one to the host send the Restinated Re-set can full to come to the conclusion that Covena-ments admittantives in his to be send to the con-ments admittantives in his to be send to the more efficient in India before it takes upon riself larg such a complex interpret at the tool takes the larg such a complex interpret at the tool takes there where the contract of the contract of the con-tract of the country of the contract of the con-tract of the country of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract of the contract of the con-tract at about nationalisation of cavalities? That a very different matter from nationalisation of he mines. In Great British the airconduction, over though overpichel's equilate nationali-ne, even though overpichel's equilate nationali-ties. The property of the property of the control of the control of the property of the national parameters of the control of the property of the national parameters.

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I have no space now to go further into the possi-te recommendations of the Committee. There are I have no space now to go further into the post ble recommunistices of the Roumities There are many "heedaches" in front of them. One will be to decide if and when India is to have a coal expect trade spain. It was small but important and as no country one import emiss it expects such includes weights in the blance of trade cannot be limited trade. They will sain have to deadled. They will sain have to for the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of t

The case of the superior grade coals will also not be utthout difficulty Triese coals have been freely commandeered for priority customers in particular the rallways who before the war as a matter of policy took very little of them As a consequence they have lost their normal market and it will be grossly unfair if they are dropped again with possi bly just a thank you when no longer needed to e the railways urgent problems

sowe the Russes's urgent processas.

However we shall see what we shall see! One further small point R will be conducted to good will if the hew Committee will refrain from describing the mining activities of private enterprise always as commercial expolitation, and the same thing when it has been done by Gowern most owners couldeness as development. In practice there would appear to have been very like difference. The record of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial exposure of the commercial expos little difference The record of the commercial exploiters of the coal trade when studied with out preludice compares favourably with that of any other trade or industry State run or not india and particularly during this war there are those who can truthfully say that output has been maintained under great difficulties without any practical help from Government.

#### SHOULD FOOD CONTROLS CONTINUE AFTER THE WAR?

#### THE PHYSICAL AND SOCIAL REASONS FOR REGULATION

(FROM A CORRESPOND

With the end of the war in Europe following the unconditional surrender of Nazi Ger I the tanconditional summender of Nati Ger many interest is now naturally shifting to the problems of the post-war period. And one of the post-war period. And one of the question of food control in India. How far is it expedient or desirable that food control in India should continue after the war in the inte-rest, or bout the mass of consumers and the agri-culturates? To what eight it is it possible within the framework of an organised system of food procurement for competitive distribution and freedom of trade to be resumed? By what means will Governments policy for raising nutritional standards be applied in India?

These related questions are exercising the minds These related questions are exercising the minus of many people to day as with the utter collapse of Germany the end of the war in the Pacific is reduced to a matter of speculation as to the length of Japanese resistance. There is now no length of Japanese resistance. There is now no doubt as to the final result of the condict. At the same time the question has to be faced that the end of Egitting in Europe has revealed a desperate need for food of all kinds.

The peoples of occupied Europe have suffered in degrees ranging from hunger to sheer privation

in degrees ranging from hunger to sheer privation A relief administration has been set up by 46 Governments, but the UNRRA promises to do little more than state of framine and to cease when the first urgent needs have been satisfied. The situation ombious in Bizzore repeats itself win variations or degree and detail in America, in the Middle Bast in India. The past 13 months of centralised food administration in India—in split of its India, and shortcoming—has terreletad. of centralised food administration in Dids.—in spite of its faurile and shortcomings—has exercised a check on the results of scarcity but it has so far succeeded only in relieving urgent needs a factor of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the stat

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with Victory suffering does not cease—and the relef f suffering is the sole concern of the Red Cross

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C n a Monage A CHATTFRJFE, B Com C A 1 B

ALL KINDS OF GLASS WARES R. DAS & CO accepting a policy of laters fairs in food without all will take a very long time to maste Famine Inquiry Commission has endors an win take it spery long time to measure. Familie Inquity Commission has endersed, public criticism that food control was introduced in India too late. We must now quard against a heavy and too early return to first trade. Food has been too be rationed and now the clamous grows for the rationing of fuel cloth everything.

The question whether India is to have more or less to eat whether we are to maintain or raise our standard of life whether we must always be on the edge of starvation depends not only on our resources but also on how we use them. Thus question is abbreviated when we ask whether plan or price is to be the guide to economic action.

It is sometimes assumed that plan is evaluated the method of Socialism and price exclusively the method of Individualism. The practical issue is less clear cut There is much planning in what call the individualistic society and m we can the individualistic society and much use of the mechanism of price in the socialistic The choice seems to be between a fair distribution of existing stocks and a cramble to buy in a market in which prices constantly rise War conditions which imposed this choice are likely to persist for a long time even though war has ceased in which imposed this choice at which imposed the choice at a long time even though war has ceased in a long. The war against Japan will continue to the course amon shipping and of course the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of the course of make heavy demands upon shipping and, of course the shipping available for the import of large quantities of wheat—the only cereal not in short quantities or west—the only ceresi not in anort: supply—is a big factor in the Indian food situation. It must be remembered that there will be also com-peting demands on shipping for the feeding and rehabilitation of Europe pending the return of normal conditions

Necessary food controls by keeping a check on the results of scarcity will accelerate and make smoother the return to normality Indeed unless distribution and prices are kept firmly under con trol a breakdown of the country's econ table Our experience during the last two years has overwhelmingly supported thecase for an efficient food control system. It is not merely a matter of justice and fair distribution of food or even of the s resulting from a failure to distribute fair If normal conditions are to return in a reason able time the country's economic system must be kept under control till normality is schieved. There is overwhelming evidence to support she view that the period after the war will be no more normal than that of the war itself. If there is to be an improvement in national health it can only be through a wise application of control and distribution of the available food supplies. Nutri tion authorities are therefore convinced that food control must continue as a social instrument for several years after the war

One of the most ticklish problems connected with procurement of foodgrains has been the opposition of the indian agriculturist to a policy of cheap food He passed through many lean years in the past and now resents well intentioned but irksome attempts to cut into his profits. He watches the scramble to get rich overnight in other markets which affects his own economy and he makes a legitimate grievance of Governments failure to egitimate grievance of (covernment's failure to give him a fair deal The Covernment has attempted to win him over by guaranteeing a fixed price for all his surplus produce. This is an im-portant advance but even to-day there are many agriculturists who are seriously perturbed about their future if Government control is removed their future if Government control is removed.

They ask what scope and prospects will remain
for the grower of food crops in the future. It
is important that Government should give heed to
them It is in Governments interest as buyers of

The only fair way to seem the value similar fiveness of food control is to estapare its not with normal peacetimal conditions, but wartime state of affairs without such o wartime state of affairs without such besteads. Through the meisibilizery of rationing and order it has been possible to ablot to previnces and final viduals what food they have needed at remotivable prices instead of permitting about to buy which time could afford. Through control over prices, pro-curement and transport, "resour operations" for dedict areas, sometimes on a vast needs have been dedict areas, sometimes on a vast needs have been dedict areas, sometimes on a vast needs have been prices. deficit areas, sometimes on carried out at short notice

The present crisis has furnished valuable experience Food administration in the country has now built up an administrative structure capable of dealing with emergencies. A workable system has dealing with emergencies. A workship system has been ervived to control the movement and data: button of grain from the field to the consumer and what is far from temporatant for the first time the food requirements of the country have been assessed on a basis which has some sembiance of reality A network of godowns in surplue and official series are to be constructed new precured front series are to be constructed new precured food is ceasing to be a matter of individual tasks, but a major question of national policy. The experience gained is such that few responsible people outside the tride would like to contemplate the disappearance of control. The knowledge salmed of the country a trutal excountry and the structure anappearance of control. The knowledge gained of the country a rural economy and the structure of price control might well be utilised to stabilise once and for all the comonly of the country from the agrarian point of view.

Various questions arise as to the form in which post war control of food should continue there be a centralised control at the top with decontrol of whoselears and retailers should Government become the sole duper of the country's promisers to take the control whoselears and retailers should control whoselears and retailers should be control of whoselears and retailers. ment become the sole Buyer of the country's pro-duce and distribute it through residers should rationing continue in the present form or should three be built rationing or provinces should pro-tein the property of the property of the pro-lation of the property of the property of the All these are questions which will have to be need in the future. But there are croumstaness which warrang the continuance of centralised food and ministrations as controlling insurament for per haps dre-years after the war. The supply of food and the supply of commodities demand positive science, the supply of commodities demand positive science, the multivodinous will at last set free from the bonds of Government control and war time distelligate. the multitudinous will at last set free from the bonds of Government control and war time discipline Would conditions justify a careful regulation and increase in our production of food erops, which implies long term planning? But it is a testing that times can be no planning without adequate controls. Whatever be our stitutes to planning by Covernment, it is inevitable in a greater or a by coverament, it is inevitable in a greater of a least degree in proportion as planning by pilvate pirsons ceases to give astaractory reasting. In India, an nearly everywhere else in the world food control by pirvate individuals has failed. It is too causal and fortuitous a method of squaring the needs of an increasing population with dwindi-

## THE CHARGOAL INDUSTRY IN CRYLON

The State Council is to be saked to same cruitment of a non-Caylonese expert in the ture of activated char

ture of activated charcosi.

The main product in the carbonisation of shells is charcosl representing 33 per cent. weight of the shell This charcost has lettlered which the shell This charcost has lettlered charges from 10 has, hewever forms to be a wasterful method of use, as consucharcost has highly absorbest properties, especial activation, which maskes it a qualitate product in ed. and others inconsistent of the shell consistent in the shell consistent in the shell other inconsistent in the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the shell of the

convenient confidentially orthan the chemical which chemicals as we are considered as the companion of the companion of the companion of the samples shall did it will be impressive for the samples as proving the companion of the samples are considered and their it as . The manufaction of adjoined change ministery and the Engine of Opposer Indiatory and the Engine of Opposer has reported that it is measure; to use of an other with a This inventions involved and of the plant media.

## TUBES -

Copper, Brass, Cupro-nickel, Phosphor-bronze, Aluminium-brass, "SEVA" Sugar Tubes, and any other kind of Non-ferrous Alloy.

Manufactured by

## THE YORKSHIRE COPPER WORKS LTD.

Selling Agents .- R. WRIGHT & PARTNERS LTD.

19, Aurangreb Road, NEW DELHI.

Importing and Distributing Agents to The Metals (Non-Rerrows) Directorate, Deports of Supply, Government of India.

## PLANNED PRODUCTION OF HITE

#### PROPOSED ALLINDIA TARGET

Off this page we spatish a Frees note regarding the spheme which was outlined at the meeting of the Delian Centers, the Committee held exity Ser-year plan for jute Potentials and a legged outside of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of the page of to modify the target with changing circumstance to modify the target with changing circumstance. It therefore proposes that the boatton should be reviewed in November each year so that any modification in the target may be decided on well in advages of sowing time. This target flagure is to be an all India one and it is proposed to divide it so that each of the four juit growing Provinces should here its own target.

There is nothing in these proposals to which objection could be raised When we come to the further proposals which follow as corollaries the difficulties begin to ascumulate The first of difficulties begin to ascumulate The first of three proposals is that Government should guarantee to the growers an saured market and a remunerative and valid prior To do this contract of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of the saure of Who is to fix the maximum and minimum and on what are they to be based? Are they to be Who is to fix the meximum and minimum and no what are they to be based on production costs and if so who is to determine what are been determined to the second of the second world prices? We know that many countries have during the war been forced to see substitutes for site and jets manufacture; and that these members are become well established. mbetivies have become well cestabilished though it must be admitted that there is also evidence that some of those who are now using absolutely as anxious to return to jute when ever it becomes available Much will, three fore depend on the price of jute and jute goods in the effort to recover these markets which for the time being have been lost. It might therefore happen that stocks purchased by the Covernment at a previously theed minimum and the contract of the covernment at a previously these minimum. by the Government at a previously intent minimizer, would have to be sold at a loss if they are to be marketed at all at world price levels. These world price levels will mail likelihood be regulated by supply and demand of competitive goods and the authority fixing minimum prices here will have to take these into consideration.

nere will have to take these into consideration. There is a further proposal for a marketing organisation to provide for the sale of the produce and to insure the maximum potential return to the growen. That is a laudable project but it will require offerful planning and development it the disasters of previous attempts on these lines are to be avoided it is proposed into testablish prescribed grades for raw jude and to prediction and the production of the proposed in the proposed production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production o

The compulsory establishment of regulated markets, the adoption of standard contracts and the regulation of areas are also proposed.

marries, the acception of standard contracts and
All of these proposals positions a line and
all of these proposals positions a line and
the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the proposal of the p

production according to foreseeable demand Meanwhite there would be no objection to the setting up of experimental regulated markets, co operative sale societies and so on without attempting anything on a provincial scale involv-ing vast commitments.

#### I. C. J. C's Recommendations

An All India Jute target of 100 lakhs bales in yield or about 34 lakhs in acreage was decided upon by the Pianning Sub Committee of the Indian Central Jute Committee at a two day meeting held recently at Calcutta with Mr H R Stewart in the chair

The Planning Sub Committee discussed the in formation available and decided that the data available were insufficient to enable it to make available were insufficient to enable it to make to long term proposals. It therefore confined its recommendations to a short term ray year period commencing with the plut error peri 1964-67. It was agreed that the recommendations should deal with three man suspects we (1) The fixation of an all finds production target (2) Th, division of the all finds target into a target for each of the provinces concerned (3) The steps necessary to ensure that three targets may be achieved

After reviewing the data relating to production consumption and disposal during the last 30 years taking into account the stocks in hand and the taking into account the stocks in hand and the extent of the probable carry over at the end of the 1945 and 1946 jute seasons and viewing the present conditions both internal and abroad the Sub-Committee recommended that the all India jute production target in the immediate future might be fixed at 100 lakhs bales per annum made up as follows -

Internal mill consumption Internal village consumption 86 6 28 Exports

The 6ub-Committee agreed that the all India target of 100 lakehs bakes of jute should be apport timed among the four provinces of Bengal Bilana Assam and Orisas on the beats of area and production during the last 15 years (1923 30 to 1984-44) for which data were available. For Orisas the period is only nine years (1935 8to 1934-44) are apparent existation of their provinces are not forthcoming for a longer period.

To ensure that the targets fixed may be achieved in practice the Sub Committee recommended immediate action on the following lines — (1) Government should guarantee to producers an assured market and a remunerative and stable price (2) Government should provide for the maintenance of Buffer Stocks in order to ensure stability of price these stocks to be accumulated at times whenever prices reach a prescribed at times whenever prices reach a prescribed minimum level and it is necessary to support the market, to be released whenever the prices reach the prescribed maximum and actorize are in short eco-operative or otherwise about the developed to provide for the sale of the producer to the maximum possible return to the producer to the maximum possible return to the producer to the sale marketing should take piace only on those standards or grades (6) When neces sary Oovernascent should acquire legislative powers to apply compulsion in such matters as the establishment of regulater quarkets for fuller the adoption of standard grades and contracts and the regulation of areas.

The Sub Committee recognised that following The sub Committee recognised that following the cassation of hostilities and wish the gradual restoration of normal conditions both in enemy countries and in liberated territories the present outlook may change appreciably Consequently countries and in liberated territories the present outlook may change appreciably Consequently any target fixed to day may not prove suitable for so long a period as five years. It therefore considered it necessary to review annually the targets as now fixed in the light of circumstances as they describe annual review should take place in the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contro Jute Committees recommendations as to any changes considered desirable either in the targets themselves or in the steps concerned should be well ahead of the sowing time annually

The Sub Committee recommended that the pro posals be circulated immediately to the four pro-vincial Governments concerned and that they be invited to intimat their acceptance of the recom mendations r if not acceptable to them in the present form such modified recommendations as the Governments concerned considered desirable The replies of the provincial Governments would be considered at the next meeting of the Pianning Sub-Committe to be held immediately preceding the next plenary meeting of the Indian Central Jute Committee in July next

It is intended to place the views of the Com-mittee before the Government of India so that in drawing up a comprehensive plan for the production of all crops the question of fitting in jute may be given the consideration it deserves

#### THE JUTE MARKETS

There is little to report during a week which has been dull and inactive

Loose Jute Sellers were anxious to do business but buy rs showed no keenness On Tuesday however som small transactions took place as under —

Hd. Crop	Rs	Rs
Supervised	15 12	12 12
Supervised Jat Bots		12 12
Supervised Dist Bots		12'4
New Crop-		
Supervised Jat	16	13
		Oct Dec
Supervised Dist	158	128
		Oct Dec
The market closed	quiet with	quotetions

Pucca Bales...Fair business was done with ship pers in Firsts at Rs 76 and Lightnings at Rs 71 Since then buyers seem to have gone out of the market

unchanged

Hessians-The market ruled quiet but steady Ou Monday when the market re opened prices were slightly higher with sellers reserved and Mills looking on Negligible business was done Heavy Goods—Little or no business ha transacted

Mofnesil-Fuscurable weather conditions have Imports—The volume has been small and prices remain steady

The Ind n Ju e Milis Association issues the following mem of total reported sales for the fortnight ending Saturd v the 12th May 1945 —

This and next month Porward Vds 23 51 233 1 29 07 817 to ine 8 oz Hessian (in-25 46 427 31 41 000 Plains 3 35 337 38.66.935

The Indian Jute M lis Association issues the following memo, of total reported production of manufactured social exclusive of all Government orders during April



1945 (by the mills in the membership of the Association and also by Gegathhai mill)						
Description.	Quantity					
1 Twist and Yarn-						
a for sale (b) all other including	1,336 Toos.					
that used in sewing						
bags	1,034 Tons.					
2 Canvas	f 501 Tons.					
	9,93,989 Yds					
3 Cunny Bag (Tonnage ex- clude sewing twist)						
citige sewing twist)	r 2.236 Tors					
(a) Hessian	78,53,931 Yds					
	45,68,094 No					
	( 34,930 Tons					
b) Sacking	8,79,58,853 Yds					
	3 74,88,503 NO					
4 Gunny Cloth						
(a Hessian	27 449 Tons 10 86 40 145 Vds					
	( 2413 Tons					
b) Backing	53 92 800 Yds					
5. Other Manufactures (includ	. 99 94 000 100					
ing ropes	550 Tons					
6 Total Production above						
figures combined						
(I All kinds	70 438 TORS					
(i) Hrasian (both as bags & cloth)	11 64 93 076 Yds					
(iii) Sacking (both as bags &						
cloth)	9,24 51 652 Yds					
ty Convey both or been do						

iv Canvas both as bego & cloth) 9 93,958 Yds Below is a statement of total reported production of goods manufactured on Government account (by the mills in the membership of the Association and also by

7	Sandbags	1 Ton. 3 535 Yds
8	Serim Cloth	1 Ton 5 695 Yds
9	Heesian bags and Cloth & Canyas	2,841 Tons 74 12 174 Yds
10	Backing bags and Cloth	5 706 Tons 1 24,26 435 Yds.
11	Ropes and Twines SUMMARY	460 Tons
	Total (Jvil and Military	Acceptants

	Yds	Tot
Civil	11 74 87 034	30.17
M litary	74,21 404	2 84
	12 49 08 438	33 01
Backing		
Civil	9.24.51 652	37,34
M litery	1,24,26 435	5 70
	10 49 78,067	43.04
Other Manufactures-	10 10 10,001	
Civil		2 90
M Binry		44

3 355 Grand Total 79 423 NB Returns of two Mills have not been receive An estimate of their production has been incorporated the total

#### THE JUTE CROP

Mevers Specialr Murray & Co Ltd issue the following Crop Report for the week ending 19th/May 1945 ... General Very favourable weather conditions have con nucl and the crop is making good progress. He hand sowings are not yet completed in some districts on which we report. Weeding is going on as required. Rivers may be considered normal

Narayanganj --Bowings completed 18/-. Weather has been very favourable and be crop has made good progress. Plants are healthy and range in height up to 51 ft. Raver is about 1 ft. lower than at this date Dacca.—Sowings completed 18 Weather has been favor rab! Plants are healthy and range in height up to 5j ft River is normal

to the spin futtr is normal.

Chassigure Sowings completed 18 Alternate rain and sunshine has been very favourable Plants are nhealthy and rain, in height up to 4 ft. Huver normal Haigani,—Sowings completed /19/ Weather has continued very favourable Plants are healthy and range in height up to 4 ft.

Ashugani So vings completed 18 Weather has omtinued very favourable and the crop is making good

progress and progress of the corp is very authorized and plants range in height up to 3 ft. River mormal plants range in height up to 3 ft. River mormal and the corp is very authorized by the condition of the corp is very authorized and plants range in height up to 3 ft. River mormal and /12 Weather

Nikidampara.—Sowings completed /18 Weather has continued very favourable and the crop is making ood progress Plante are healthy and range in height to 3 it. River is about 21 it. higher than at this

## HERCULES

Insurance Company, Limited.

FIRE - ACCIDENT - MARINE

Elashin.—Sowings completed /17/... Plants are healthy and they range in height up to 33 ft. River in

Sarishabari.—Weather has been favourable and sow-ings have now been completed and use estimated as 17/ Plants are healthy and range in height der in 6 ft. 10 ina. River is so

5 ft. 10 line. Hiver its somewast current same to me instance. In last year.

Mymenstagh.—Weather has been favourable by migs are not yet completed on the High lands, it to date are estimated at 16/ as against one owners at this date last ever Plants are healt they range in height up to 3 ft 8 lies.

Galbandha. Sowings completed -/20/ healthy and range in height up to 4 ft healthy and range in height up to 4 th

Servigeari.—Sorrige completed /M/8 agains: /Ik/8

sown at this data had year. Percentable weather counttions have confined and the rong in making good pretions have confined and the rong in making good pretions have confined and the rong in making good preRiver is comewhat fower than at this date had year.

River is comewhat fower than at this date had year.

River as comewhat fower than at this date had year.

River as of the service of the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong in the rong

As a basis of comparison we take last sesson a crop

#### CORRESPONDENCE

#### JUTE MANUFACTURES FOR WAR PURPOSES

SIR —I was interested to read in your Jute columns in the issue of Capital, dated 10th May columns in the issue of Captal, dated 10th May the comments expressed on an article in the Bulletin of the Indian Central Jute Committee dealing with PBS As Chairman of the Execu tive Committee Indian Jute Mills Association tive Committee Indian Jute Mills Association Research Institute and also as Chairman of the PBS Executive Committee I would, however like to make certain corrections regarding this article and also at the same time give a more accurate picture of what PBS is and what it does.

In the first place PBS and BITHESS are quite different materials The latter is simply oute different materials The latter is simply bitumenised hessian as the name implies and is obtained by passing hessian fabric through a bath of saturant bitumen to a given increase in weight. The resulting product obtained from such treatment was used for experiments carried out in Nairobi but is not waterproof which has to be in Narrom out is not waterproof which has to be an essential feature of PBS and as a result its use was discontinued after only a relatively small quantity had been produced PBS which is the abbreviation for Pre fabricated Situminised Surfacing (Sacking) to distinguish it from Pre fabricated Bituminised Hessian as manufactured in the U.K for similar purposes is obtained by the combination of a saturating and coating process combination of a saturating and coating process using two entirely different types of hitumen and manufactured by a special technique Details with regard to the development and manufacture of PBS in India are not yet available for publica the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of the second of th and plans for standard plant were drawn up and and plans for sandard plant were drawn up and the plants were built partly by the mills thems selves and partly by firms associated with Mill Managing Agents The choice of mills for installa-tion of plant was decided by the military authori-ties in conjunction with the Chairman of the ties in conjunction with the Indian Jute Mills Association.

Indian Jule Mills Association.

The manufacture of PBS is entirely controlled by the Business in Others Branch New Delhi and atthough its main use has been in the rapid fabrication of serodrome runways it has been accessfully put to numerous other uses including road and roofing construction. The material which is essentially a robust vaterproof membrane cannot be laid indiscriminately and representable on the conflictent of Startop and also in Station. Therefore has described the state of the product by greatly discribed the supplies of the product by greatly discribed to usefulness of the product by greatly discribed in usefulness of the product by greatly discribed in the product by greatly discribed in the product by greatly discribed in the product by greatly discribed in the product by greatly discribed in the product by greatly discribed in the product by greatly discribed in the product by greatly discribed in the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the product by greatly the produc

DHE is only one of many haw large-scale uses to which juke him best part in the manufacture of war stores and it is intended in the course to make public what the jule industry actually his done in the war offert. Medesty can perhaps be a failing as well as a writte. I may also state

have been achieved by first-class team work within the industry itself and its shercisted Research Institute coupled with a unity of purpose and the experience sained should be of not mecon-niderable value in the past-first period.

J R. WALKER

INDIAN JUYE MILLS ASSOCIA RESIDENCE ISSUED

COAL SUPPLIES TO L J M. A. (To the Motton of Capital")

Six—Piesse refer to page 568 column 3, of your lance dated 17th May under the heading COSL, the property of the property of the property of the Indian Jute Mills Association have received an average coal supply of 48 5 wagons daily against a target of 55 It is not understood how your correspondent has given a figure of 50 wagons only as being the daily average.

G FARUQUE, Dy Coal Commissioner (Distribution)

Council Ho 1 Council House Street, Calcutta, 21st May 1945

#### THE FOREIGN JUTE MARKETS

IFROM OUR OWN COMMERCED Somewhere in-England 7th May

WITH the war is Europe virtually over now comes the most critical time for all congreened in the jute industry in this country Already there are thoughts of de-concentration cerried in the jute industry in this country. Alresdy there are thoughts of de-concentration and alresdy there are thoughts of de-concentration asked to sign a declaration that they will not asked to sign a declaration that they will not be so frotunes their production of yaran beyone destain limits to the detriment of others, who might not be so fortunes in securing additional workers returning from the Forces or other national increase the supplies of yaran before sufficient icome which have been standing idle under concurration can be restarted to consume the additional production the obvious result of such increase being to create weakness in prices, increase being to create weakness in prices, increase the limit of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of th those who have been working at over 75 per cent can continue to do so but make no attempt to employ more labour should the opportunity attempt to employ more labour should the opportunity attempt to the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the pro

BENGAL CENTRAL BANK, LT Head Office : 65 Cline in CALCUTA's training, perspect, because the party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party party

#### The Plantation Industries

## WOMKING OF TEA CONTROL

## SUCCESSIVE, WAR-TIME MEASURE

OUTLINENG the working of tea control, at a pr O'TLIMING the working of tea control, at a present confedence last mouths for Henry Jones, Director of Tea Supplies, Ministry of Food (Britain) claim-ed that the aim of the Control which was to com-bine war time measures of security and command ed that the aim of the COUNTAIN was decomined with the retention on pre-war grading blending with the retention of pre-war grading blending and packeting had largely been obtained with result that the consuming public largely well affected that the consuming public is the strategies of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the country of the rul as a successful war-time measure and said that the Services' requirements of the Allies, which had first claim had been met in full but that in arriving at the allocations for dvillan consump-tion some discrimination had been made between the bad drinking countries and others

In egotiating with the respective Govern-ments the price to be paid for the tea at source. Mr. Jones stated, the Ministry has proceeded on the basis that the producer should not be placed in a worse position than before the war and prices have been fixed at the pre-war level seconding to the quality plus an over all allowance per lb to cover increased cost of labour material etc in curred since 1939 Pre war values are settled through panels of brokers in the exporting counthrough panels of orthers in the exploring countries. Through tea controllers contracts are made each year with individual estates for the supply of stated quantities of tea. Allocations to countries there than the United Kingdom are passed on at the contract price but only on condition that no excessive profile are made by dealers in the im-

On arrival in the U K of consignments which are shipped in blocks of 2 000 chests deliveries are made to warehouses in these same blocks records being kept at each stage so that a check is maintained on each shipment down to the single chest Sunted on each ampinent down to the single cheef. But whereas before the war the ea trade was largely concentrated in London stocks are now dispersed over the country in a much larger number of warehouses than previously and the packing industry has been similarly dispersed

Arrivals are graded into three categories according to type and value, and allocations are made in equal proportions of the three grades, each of which may however include teas with a wide which may hower include leas with a wide variation of prices. To meet the needs of packers, some of whom deal mainly in low priced and others in higher priced blends a system of swape has been arranged thus anabling packers to maintain to a considerable extent their pre war blends Something approaching 25 000,000 packets of tea are sold weekly in the U K so it packets of tea are soid weekly in the U K So It is not surprising it some of these fail to reach the standard of quality required by the consumer byt the greatest efforts are made by the big packeting houses to maintain the kandard of their brands and thus retain the goodwik of the proprietary

#### RUBBER BONUS SCHEME NOT TO BE RENEWED

It is understood that when the Rubber Production Boats Scheme in India expires on 30th June this year it will not be renewed Instead the Government of India will pay until further e fixed prices for Heyes rubber based on a price of Re 1 per lb for Group 1 rubber delivered

ent Godown Coch This will provide producers with a substantially higher return than has been averaged over the period of the Bonus Scheme and it is hoped will

## TEA PROPAGANDA IN CEYLON

In spite of increased difficulties in many trections, the campaign to encourage the con imption of tea in Ceylon during 1986 was

macousfully previous years ton Tes Pros

The Board s "caravana and distributed a total of called 6.777 miles The Boards "caravana travelled 6,777 miles and distributed a total of 1,387,960 cups of the The scheme designed to make the rising generature that the continues to make battledged to make the rising sentential continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the continues of the the caravan units in the past, and the present improved purchasing power of the general public The reproduction of annuating Tea Revives You" coloured cartoon pictures by Bert Thomas and other well known artists continued to be the main theme of the Board's local advertising Approximate local consumption in 1934 was 1 996 320 lbs and in 1944 15 765 000 lbs

income for the year amounted ne income for the year amounted to Rs 18627448 and expenditure to Rs 12281043 showing an excess of income over expenditure of Rs 43964368 to which falls to be added the balance from 1943 of Rs 135,57676 making a total of Rs 799,21981 Of this amount Res 78.198.198.1 Of this amount Rs 78.028.33 has been transferred to General Reserve and Rs 700,000 to post war Campaigns Expenditure Reserve Leaving a balance of Rs 17.191.48 at credit of Income and Expenditure

In Ceylon largely as a result of the increased expenditure incurred on the local campaign during recent years the consumption of tea shows a most satisfactory upward trend The fullest possible advantage of opportunities afforded by war conditions has been taken and every endeavour will continue to be made to utilise the resources of the Board in furthering Ceylon's war effort combined with the promo tion of tea consumption

#### MALAYAN RUBBER AND TIN COMPANIES

With the road to Singapore opening up the attention is directed more and more to the future of the rubber and tin industries on which the economy of Malaya and the Straits Settlements

in the nouse of commons the other cay the question was asked if the Government intended that the rubber and tin resources in Malaya were to be handed back when Malaya was freed to foreign exploitation by private concerns or developed under public control in the interests of the native population

The answer given by the Colonial Secretary as to the effect that British and other non was to the erect that strikes and other hose enemy rubber and tin companies would certainly be allowed to return to Malaya to resume posses sion of their properties and make their con tribution to the vital task of rehabilitating those

#### PERSONALIA

Mr E Lefevre has been nominated a member of the Indian Rubber Production Board vice Mr L J T Polgreen resigned

SURVEY PARTIES FOR BURMA

It has boot speed that eight surery participated abail.

It has boot speed that eight surery participated abail and the surery participated and industrial properties. The participation of the surery participation and industrial properties. The participation of the surery participation and industry templanes beliefly eight produce utilities—p water transport eleveracy templanes beliefly eight produced and motion requires templane produce utilities—p water transport eleveracy templanes beliefly expected and motion requires the product produced and the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the participation of the

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SUBSTANTIAL CONTRIBUTION TO WAR THE iron and steel industry continued to enjoy

INDIA'S IRON AND STEEL INDUSTRY IN 1942-43

Engineering and Transport

Intro mon size incustry continued to edge Tairty prosperus conditions during the year that the prosperus conditions during the year duced by the Par Bastern war. Output full below the record figure stained in the preceding year but as compared with the pre-way year 198-26, showed a substantial increase—198-26, showed a substantial increase—198-26 per cont. in the case of yie iron, 19 per cent in that of finished size land 28 per cent in that of real ingots. A large proportion of the output, as well as of the reduced proportion of the output, as well as of the reduced for war und usered, twilliam reasonments. Settlements were the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the prop for war and urgent civilian requirements, with the result that ordinary civilian consumption had to be severely cut down The acute scarcity of iron and steel put a severe check to all constructional activity except that which was needed for the maintenance of the country's war effort

In spite of reduction in output, the industry le to declare higher profits in 1942 than in the preceding year when output reached a record figure. The aggregate profits of three iron and steel companies in 1942 amounted to Ra. 592 lakhs. steel companies in 1942 amounted to Ra. 592 lakhs, as against Ra. 568 lakhs declared by the same companies in 1941. The chain index consequently rose to 463 the highest level on record alone 1928. The trend of iton and steel alance was also in keeping with the intrinsic position of the industry. The iron and steel industry in India has made.

remarkable strides since the outbreak of the war, both in augmenting its output and in turning out a large variety of special products suitable for munitions production which were never before produced in this country observes the Economic Adviser to the Government of India in his Review of the Trade of India

At the outbreak of the war the industry was in a position to meet a substantial proportion of the country's requirements of ordinary steel, but the country was still dependent on Britain for supplies of certain special types of steel products. supplies of certain special types of steel products, particularly those required for ordinance purposes. As the war progressed and the shipping altustion deteriorated India was forced to strive for a larger measure of self-amfeliency even in respect of these products. The industry has proved itself of these products I are industry mas proven assur-qual to the occasion and by a stremous process of research and experimention has turned out a large variety of materials which were formerly imported. Notable among these are bullet-guod armour plates required for the fabrication of armed vehicles and howlizer shields, high speed steel for ventices and nowines rineids, high spect seep in machine tools a special variety of steel for max-ing electrodes complex alloy steel bars for the manufacture of armour-piercing shots skinliess steel for surgical instrument etc. The production of certain types of materials such as railway wheels tyres and axies depends upon the parallel wheels tyres and axies depends upon the parallel production of acid open hearth sate which was hithesto impossible on any large scale as the husual raw materials were not available in the country. The Tata Iron and Steel Co have however adapted a process for the manufacture of this steel from indigenous raw musterials. This of this sicel from indigenous raw makerials. This company also has put up a new plant for the manufacture of wheels tyres and aside to make the Raliway Board's requirements of these make-rials for purposes of rolling stock. These various developments through brought shout under the stress of emergency conditions have made more or less permanents additions to the industry? productive capacity

The Indian Coal Industry in 1962-63. Coal is the basis of industrial power in Indi ut its excessive concentration in Bihar a

Bengal is an important seatness of India nomic system. The state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the

of the Trade of India is 1984-84.
Transport and issuers were the two makin gappe lems with which the indiastry was gated, distribution to the indiastry and prices.
Whereas in 1941 coal insisting reached the report fewer of 28 a retilization too, the 1942 casisings designed to 38 million toon, a and these was a wright disparity several to the compact of the coal was a well of the coal was a well of the coal was a well of the coal was a well of the coal was a well of the coal was add in communing artist those at which coal was add in communing artists. Undoubtedly there was profiteering

Undoubtedly there was profitsering in coal During the year, the system of allotment of wagons was drawtically revised and a Controller of Coal Distribution was appointed. This revised system of coal distribution largely reduced the pos-sibilities of profitsering.

Prices of coal registered a marked rise during Prices of coal registered a marked rise during the year the index number Gosse 19th August, 1989-100 year from 181 in March 1984 to 188 in prices did not result in any widening of the in-dustry's profit margin, as it was accompanied by an increase in coast The industry had to pay higher prices for almost all kinds of stores se-cured by is and wage, which form the major time in the coat of production, had also to be raised. On the wide, all those processes the very adversely on the profit-earning capacity the industry

The coal industry was in a very prosperous con-dition during 1804 though slightly worse off than during the Desk period of 1988. The profits de-clared in 1942 were much smaller and those dis-closed in 1942 showed a further reduction. The relative index number worked out to 110.3 for 1942 as compared with 114 9 for the preceding year

In view of the rising trend of costs the coal com-panies tender for the supply of coal to State Railways was limited to a period of six months, instead of one year as usual. This was a signifi-cant departure from precedent

Prices of coal shares registered a marked rise during the latter half of the year under review Exports of coal and code from British India during 1942-43 mounted to only 328,000 tons the meageness of this export figure was due entirely to the Far Eastern war which had deprived India of important markets such as Burma Cisina Malaya and the Straits Settlements and Hong

#### MACHINE TOOLS IN INDIA

The first meeting of the Industrial Panel, set up by the Planning and Development Department for the development of manufacture of machine tools in India, is expected to be held in Bonnbay under the chairmaship of SPT L. Plans on SPA and This Univ, 1845 The Paniff will consider inter oils ways and means of maintaining the present output of Indian manufacturer of machine tools, and entire the college of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the Control of the C suring a market for their products after the ter-mination of the war, and means of developing the

Industrialists Chambers of Commerce and Trade Associations Chambers of Commerce and Trace Association have been invited to send suggestions for the consideration of the Panel, not later than 28th May 1946 to the Industrial Advisor to the Government of India

#### QUEUS SYSTEM FOR BUS TRAFFIC

The queue system for bus traffic in Catentia has been introduced at the crossing of Chowringhee Read and Corporation Street for buses plying on the Kalighat-Shambears section

A wooden barrier has been erected and instr

### BABCOCK & WILCOX LIMITED

SUPPLIERS OF BOILER HOUSE PLANTS AND AUXILIARIES

CALCUTTA: 4, BANKSHALL ST.

BOMBAR BOMBAY MUTURE PROBEKE, GUNBOW BY

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#### , BRITISH LOCOMOTIVES FOR INDIA

i omesable LAUJUSCOTIVES FOR REDIA
he North British Locomotive Co it is reported,
his received an order for 110 sight-coupled receivisses and tenders for 120 sight-coupled receivisses and tenders for fouth Artics. The company at present it completing a large order for Government.

#### RRITAIN'S GIANT POST-WAR AIRCRISE

Britain's that giant post-war arringers the largest in the world—to operate Indian, Dominion, Atientic or other routes, will I learn authoritatively probably be ready in 1947 and not 1949 as was earlies antininated. Mays Reuter's political corre-

Named ster Lord Brabason former Aircraft Pro-duction Minister and pioneer fiver these mammeth Brabasons in the early phase of production will have eight engines each or 2000 hors-power but those produced later in 1947 are expected to be

These airliners will have sleeping berth accommodation for 70 people or if used on day work, will be able to carry approximately 100 passengers in comfort and at a high speed

#### PERSONALIA

resisunalia

Mr C W Warrington has been elected a member of
the Board of Trustees of the Port of Bombay vice
Mr W A Bell on leave.

#### RAILWAY TRAFFIC

Summary of earnings for the month of March, 1945, and working expenses for the month of February, 1945, of Cisse I Hallways—Budget lines.

of Class I Animays—packet lines.

FINE total appointmake gross earnings of the Budget
Be to the for the month of March 1966 amount to
Be to gross or the 198 links 1,200 than the actuals
Be to gross or the 198 links 1,200 than the actuals
and its 200 lathe MODE than the actuals and its 200 lathe MODE than the actuals for the ore
responding means of 1964-35 Compared with the last
year coaching earnings decreased by about Re. 111 lable
and goods certaining by about Re. 18 lable during the

The decrease under cosoling carnings is mainly due to less military particle, passengers and other conclusing traffic Euraings from goods showed decrease in all commodities except to the case of other food graves of groundnuts and of seeds rice and cotton Coal segar groundnuts and of seeds rice and cotton Coal segar —jegree and molassies mitals wheat and general goods showed decreases of about 19,211 and 13 laking showed decreases of about 19,211 and 13 laking

respectively

2. The total approximate gross estraings from

1. April 1944 to 31st March 1945 amount to Rs 31s39

corrers, and are more by Rs. 32f] corres with compared
with the actuals for the same partie of last year and
more by Rs. 57 for corres in comparation with the corresponding period of 1949-49 Delatia are as follows—

The Delatia of the delation of the corresponding period of 1949-49 Delatia are as follows—

	Up to	UP 10	TUP TO
Railways	31-3-48	31-3-44	31-3-45
	(in lakha)	(in lakha)	(in lakha)
	Rs.	Re	Re
B. & A	11.64	17.86	26,13
	14 98	18,98	18 12
BBack	18 41	19.29	29 70
E I	29 52	23,36	
CTTP 1	27.85	28 46 ~	26,17
MasM	11.69	24.11	26 11
N W	27.41	32.84	34,55
Oudh & Tirhut	5 25	6.26	6.90
8 L	886	10 47	11,61
Other Raliways	81	91	
	1.56 46	1 85 49	3,14.90
Total	7,00 40	7 80 48	2,14,30

"The all 1,846 1840 1.3.4.6.0

2 Durage the results the member of vapors baseds with goods trathe uncreased by 7.84 per cent on the bread gauge and if per cent on the limited gauge and if per cent on the metre gauge as compared with 1840 . From 184 Arril. 1844 to 1848 March 1840 the number of wagane feach circurated by 38 per cent of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the same part of the

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Stond gauge Setre gauge	\$2,000,000 17,000,000	70,239,368 19,966,000	+0.86	
6. Wagon louding	- charter		,	

Comparison of figures of wagon loadings on Class 1

fumber of wagons (in terms of 4-wheelers) loaded during the month of Morch.

March.
Percentage
increase(+) or
decrease(--) in
1945 over 1944

413 811 278 735 +724 +176 Total number of wagons (in terms loaded from 1st April to 31st

March
Percentage
Increase(+) or
decrease(--) in
1944-45 over
1943-44

1943-44 +3.93 +11.2 1943-44 4 330,366 J 404,889 Broad gauge Metre gauge

(c) Details of a retails of wagons (in terms of 4-wheelers) load ed on broad and metre gauges and the total from lit April to 31st March

Percentage increase(+) or decrease(--) in 1944-45 over 1943-44 1944-45 1943-44 I---Broad gauge

(i) Coal and coke for the public and for fortign miles and for fortign miles and for fortign miles and for fortign miles and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public and public +0.76 --6.83 +10.5 --2.92

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| wsgone | 3479 983 977 501 | (vii) Home line stores | and materials | 439 844 504 748 | Included in item (vii) | +148 BRITISH **INS**ULATED CABLES LTD.



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A BANK WHERE THE PROMISE OF SERVICE MEANS THE PERFORMANCE OF SERVICE IN A MANNER WHICH IS PROMPT AND WITH AM AIR WHICH IS COURTEOUS

BANK OF COMMERCE LTD.

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#### PRABARTAK BANK LTD.

PRABARTAE End 1929 Phone E.S. 416 Office 61 HOWBAZAR STREET CALCUTTA Calcutta Branch 81, Citys Street, Calcutta, Chairpan Sel MOZI Lald. MOY

ed Deposit Cash Certificate Provident Fund. Loan and Overdraft Terms on application and Sale of Marketable Shares and Securities are undertaken. Other Branches (Chandernagore Shajgan) Bajehahi mahar Jajalguri and Mymensingh.

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#### COMPANY REPORTS AND NOTICES

THE LAKSHIKI COTTON MANUFACTURING 00. LD.

THE VISHNU COTTON MILL LD. ries & Agents The Bombay Co., Lt.)

hbara Cotton Milli Ld.— 2.22.66.167 1 Majori 19.25 000 12.39 143: 9.25.000 7 26 73.597 2.13.26.402 4-86.609 62.50,000 17:09 799 9.50,000 7 30 14.01.09 1.27.66.100 14.07.02 36.0860 56.77.001 1,00,000 7 32 14.480

amount of Rs 16,00000 has been justed in this year as no Capital consisting of 5 pc Committee shares of Rs. 200 Ordinary shares of Rs 500 each have been divided into a

> GRELLE TEA CO., LD TEESTA VALLEY TRA CO., LD.

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THE BURDWAN-CUTWA RAILWAY COMPANY, LIMITED

COMPANY, LIMITED

NOTICE is bretty given that a dividend at the pale of Ra. 3-10 per cent per annum (ress income Tax) for then year ended 114 katen's 1844 g desired pupashe on and from 18th May 1848 Warrante may be had on application to the underlangual Where standing instrusion application to the underlangual Where standing instrusion registered, Warrante will be fuller of the Board By Order of the Board MoLEOD & CO. 1720.

28 Delhousie Square Calcutta 15th May 1945

THE SONAKUINDA BALING CO., LTD
NOTICE Is hereby given that the Annual Octionary
Centeral Meeting of The Sonakuoda Ballag Company
Limited, will be held at the Registeric Office of the
Company Charfered Bankt Buildings, Calcula, at
the Company Charfered Bankt Buildings, Calcula, at
the Company Charfered Bankt Buildings, Calcula, at
the Company Charfered Bankt Buildings, Calcula, at
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the purpose of resolving the Civicerior Recort passing
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Note --Dividends will be paid to registered shouly

Chartered Bank Buildings, Caloutta 28th April, 1948.

MEETINGS OF SHARRHOLDING AND DIVIDENDS . PORTHCOMING

	_	,	T Divi
Manae of Company	Date	Honr	Steel.
Bengul Nagpur Cotton	245-41	Moon.	o and
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(In Liqu.)	25 5-45 26-4-46	10-30 A.M	
Dauracherra Tea Gungaram Tea		3 P M. 3-10 P M	234
Mosuffer Pore Electric Supply Standard General Assurance	354	3-10 F M	
Shree Mahakali Coal Mines	24.4	400	
Shree Mahakali Cuni Miges Pure Sitalpur Coal Concern	짧ば	5 P.M.	1
Sonakunda Balting Comilia Banking Corp.,ration	36-5-45	19-45 A.M	100
Decli Coal	2744	SAM.	10.00
Gourepore Co. (Jute) Bengal Paper Mill	20-5-65 20-5-65	Noon.	HI S
Nuddes Mills Co. (Jute)	29-1-49	1900n. 13 10 pm	
Giella Tee	39-5-64	13-15 p.m	224 (0.)
Bharat Carbon and Ribbon Scarsole Coal	10-5-48 30-5-48	SAM.	# (C)
Nazira Ceni	20-5-48	Noon.	14
Gillis Dukri Tee and Seed	20-8-48	3 P.M	1
Bengal Bonded Warehouse Marshall Sons & Co (India)	80 8-45	4 P.M.	
Ld	21 5-45	11 4.76	10
Borpukhuri Tea	31 5-45 31-8-45 31-8-48 31-5-45	None.	149
Bokakhat Tea Methoni Tea	\$1.5.48	3 10 PM	.74
Bally Jute	31-5-48	1-40 7 12	4 (0.)
Rampooria Cotton Mills	\$1-5-65	4PM	
Amam Saw Mills & Timber	1-6-45	Noon 18-15 P M	307
Teesta Valley Tea Sone Valley Portland Coment	1-6-46	8-30 r m	
Kumardhubi Engineering	2-6-45	** * **	100
Annapurna Tea	4-6-15	Noon	
Arakan Flotilla Co Ld	4-6-45	3 P.M	
Ivan Jones Ld Bharat Bank	8-6-48 0-6-10	10-30 A.M.	1016
Balmer Lawrie & Co Ld	5-6-45	Noon.	20(a,&d)
Tumsong Tea	1		B(0)
Khardan Co (Jute)	8-8-45	12 15 p m Noon.	16 (0)
Wayerley Jule		11-30 A.M. NOOD.	
Howrah Mills (Jute) Oraig Jute	184	Noon.	113 (0)
Reliance Jute	B-0-50 1	13-5 P.M.	13è (0.)
New Samanbagh Tea	8 6 48	12-30 p m	
Hansqua Tea Oodlabari Co. (Tea)	8-6-48	3 7 M 3-15 F.M	1611
Oodlabari Co. (Tea.) Shree Gopal Paper Mills	8-8-45	tru.	
National Safe Deposit and Cold Storage	3-5-45	4-30 F K	
Investment & Finance Co.		****	
Ld General Investment & Trust	11-6-45	Noon.	5 (0.)
Co Lai	11-6-48	13-6 P.M	3i (0 )
Kingaley Golaghat-A s s a m	- 1		,
Tea Minerva Mills (Cotton)	12-6-45 23-6-45	Noon. 4-30 p.m	
Mohini Sugar Mills	26-4-45	6 P M	
Retriever Flotilia (In Liqn)	19-7-68	Noon.	
	<u>_</u>		

DIVIDENDE DEVLARED.—BRASADUR RECEITS BRIGHTS CO LLG \$\frac{1}{2}\$ pc Burdwan Cultus Railway CO Ld \$\frac{1}{2}\$ pc ! Tren All Tes CO LG \$\frac{1}{2}\$ pc. Steel Corporal Reno of Regal (First ) \$\frac{1}{2}\$ pc. Blassic Colliertes, Ld \$\frac{1}{2}\$ pc. (Int.) Indian Iron & Bleel Co. Ld. \$\frac{1}{2}\$ pc. (Int.)

O.—Ordinary Dividend.

Int.—Interim Dividend.

'Including a bonus of 1½ pc.

'I Including a bonus of 1½

D.—Preferred Dividend.

D.—Deferred Dividend.

I Including a bonus of 1½ pc.

#### KINGSLEY-GOLAGHAT-ASSAM TEA COMPANY, LIMITED

NOTICE.

THE Porty ninth Ordinary General Meeting of Munbers will be held at the Registered Office of Company No. 4 Bankshall Street, Calcutta, Tucciasy the 12th June, at noon for the fellow

novincy the 18th June, as however.

(1) To recover the Director Report and the control of the pear state. It is a state of the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear state. It is the pear

Salcutta, 28th May 1948.

### SOUTH INDIAN REPRESENTATION.

We invite proposals from first class manufacturers desirens of expanding their business in South India with a view to take up their stockest, distributorship We have a net work of organisa-tion in all the important centres of South India. Bank references exchanged.

SOUTH INDIA TRADE EXPANSION CO.,

Hassan Buildings, 8, Sembudoes St., Madras, G.T.

NUCOTURE SULFATE

ARE JUSTAN DUSTAN DUSTAN DE AR A PORTA DE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CHARGE CH

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### THE NEW SAMANBAGH TEA COMPANY, LIMITED

NOTACE.

THE Porty-second Ordinary Genomal adverting of the Members will be held at the Registered Office of the Company No. 4, Bankshall Street Calastia on Friday line 8th June, 1948 at 12-20 pam, for the following

Calcutta 22nd May 1945

#### MOHINI SUGAR MILLS, LTD.

By Order of the Board

KARAM CHAND THAPAR & BROS. LTD.

Managing Agents.

Calcutta 21st May 1945

THE OODLABARI COMPANY, LIMITED THE Annual Ordinary General Meeting of the Share holders will be held at the negatizated Ordina of the Company No. 14, Old Court House Street Calcutte on Printy the 8th day of June, 1945, at 3-15 pm for the following purposes —

Sofing purposes —

(1) To receive and pass the Directors Report and
the sudded Accounts for the year ended 31st
December 1944.

(3) To elect a Director in place of the retring

Director

(a) To elect auditors for the easuing year and to

its their remineration.

(b) To transace any other business that may be

brought forward.

the share Trinsace and book of the Company will be

and from lat June 1866 to 6th June 1866 both days

OCTAVIUS STEEL & CO LTD., Managing Agents.

Calcutts, 18th May 1946

THE SHAGALPUR ELECTRIC SUPPLY

A Distributed of 3 annua per share free of Income Tax for the year ended list December 1844 has been

OCTAVIUS STEEL & CO LITO Managing As

Calcutta, 18th May 1945.

THE TEEN ALI TEA CO, LTD

et the sais of \$5 per cent, free of a 00. 1789

Calcutta, 18th May 1945

It information beliefs of the Soviet Hathary says Riseas will devote \$750 acres to the growing of late; of collection and under that Transfer as a manufacture of the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the collection and the

w & Factory Legislation in India by H M. Trivadi Cess Street Bombay

cess street, Bombay; Octavity and under several process of the book rack of all who have to do with bloom the administration of factories mines and railways. The lawyre will find it helpful, as also the engageer and the employee who may want to know just how to plance and wat he rights are in this country of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process of the process portant legislative enactments associated with in dustrial labour and its 1300 pages contain much that must be of the great use to Welfare Labour Officers The massive index chables the consult-ant to find his way about the labyrinth of acts and rules set forth in this large volume The Introduction is discursive but has much in it that

Books received --

Post War Reconstruction and Development Schemes of the United Provinces Government (Becond Draft) (Government Press Lucknow Price not

Banker's Guide by Nityanarayan Banerjee (D M Library Calcutta Rs 7) The Indian Income Fax Act (Second Edition—1945)

in Income Tax Act (Second Edition-1945)
C Sampath Iyengar (Madras Law Journal Office Mylapore Madras, Rs 22 8)

#### STOCKS AND SHARES

Spencer & Co ( B Pref - Ra, 124-134-134-134 Walford Transport (Pref Ord) - Ra 2-34-134-134-134 (3-4) Walford Transport (Pref Ord) - Ra 2-3-14-18-3-14 (3-4)

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#### Commodity Reports

#### MORE UTILITY CLOTH TO BE MANUFACTURED

The Textile Industry (Rationalisation of Production) Order 1945 has beer promulgated by the Central Government and published in the Gasette of India Science State Office Science State Office Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Science Order requires all manufacturers to take certain measures from the zer of June 1940 executated to increase the output or utility closh consisting of the certain control of the certain control of the certain control of the certain control of the certain certain certain certain capacity on the manufacturer shall utilise not less than 80 per cent. of their civilian production capacity on the manufacture of utility cloth. The Order sheel institute the number of varieties to be produced by the manufacturers

#### RETAIL SALES OF CLOTH

With effect from the 18th May 1948 the Textile Commissioner to the Government of India has prohibited manufacturers from selling cloth in retail to consumers either from the manufacturing premises or from mill retail shops. A circular to this effect has been addressed to all circular to this effect has been addressed to all the mills alias however to mill employees only have been permitted under certain conditions when the mills alias who had retail sales organizations prior to the introduction of textile control may apply to the Textile Commissioner for a special permission authorities aside from such shopes mills on authorities alias from such shopes mills and application will be considered on its mortis since the production of the considered on its mortis since the production will be considered on its mortis since the production will be considered on its mortis since the production will be considered on the mortis since the production will be considered on the mortis since the production will be considered on the mortis since the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of the production of

#### SUGAR SURVEY

The survey of the sugar position of all producting areas in India for the week ended 7th May 1945 shows total production at 962 869 tons May 1945 shows total production of 3422 tons higher than in the previous week amounted to 26293 or 3642 tools higher than in the previous week Despatched suring the week amounted to 3693 tools making a progressive total of 367325 tools compared with 85918 tools and 459390 tools respectively. The physical stock in consequence is above, as 150,507 tools 162 The preventings of progressive despatches to production is above at 150,507 tools 162 The preventing of progressive despatches to production in above at 381 per cent. The behance stock of 1854 43 and 1844 45 sendon tagger as on 7th May 1864 with 7,385 tool on 7th May 1864 with 7,385 tool on 7th May 1864 with 7,385 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 1864 tool on 7th May 186

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INDIAN CONTRON FOR US A
The United States War Production Board has
announced, that applications for the importation
of Tare adjoss from the Indian west coast may be
find by any preson whining to import this custom
the day any preson whining to import this custom
ton established ceiling prices on 18th May fee
domestic sales of the military analogs and buring
sheeti Imported to the United States from India
Prices range from 30 to 88 cents fo b at a
United States port

United States port

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Description of the Control of India to Intel

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arranged with the Government of India to pur chase 30 million surplus sandbags by United States

#### POOD PRICES INDEX

FOOD PRICES INDEX
The Recommic Advisors a kill India index of
Whidesale Prices of Food Articles (Base last week
of August 1989 100) worked out to 2841 for the
week ended 5th May 1145 as compared with 2847
for the previous week Belween the two wests
Fulsea declined by about 7 points, while
Ceresals' and Other Food Articles reshalled
Ceresals' and Other Food Articles reshalled

#### SUMMER LAC CROP

"Freilminary estimates for this year s Baisski lac-erop for the whole of India stand at about 75 Per cent of the previous five years average states the report of the Crop Statistician Indian seases the report of the Crop Statistician Innian Lab Cess Dommittee This estimated decrease can be explained as due to scurcity of Ratki brood lase which serves as seed for the Baisski crop and infection or the host trees of his which could

and intection of the host trees of he which cound non be carried out statisticative; with the result this many host trees were left blank. This finally right of the crop depends mainly on the climatic conditions in hard May. With favourished chinatic conditions he will do it the crop may be somewhat treater than the present eadinate It is a yet too cent to continue quantities with the manufacture of the highest properties estimate in manufact of the Baskatt crop hereafter estimate in manufact of the Baskatt crop is a continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued to the continued

Previous five years average 739,850 mds

MC DAA

28,000	27,000		
310,210	527 750		
74,000	86,500		
3,500	6,000	2,506	
18,600	13,250	13,000	
89 000	100,000	68,000	
553 750	770,500	372,000	
	74,000 3,500 18,600 89 000	1945 1944 28,000 27,000 380,250 827 750 74,000 85,500 2,500 5,000 18,600 13,200 80 000 100,000	1945 1944 1945 28,000 11,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 60,000 60,000

#### LINSEED

A strong bullish tendency has prevailed in the coal market during the past week and trading as been signant. These beadencies have radually emanated from the producing areas ere whiten a firm undecurrent has event with serchants and stookholders resolutely maintain and stookholders resolutely maintain. p bullish sentiments. The scale of arrivals to all centres, after having the scale of arrivals to all centres, after having the scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scale of a scal

#### HIDES AND SKINS

A fairly large volume of transactions took place but prices showed little charge Stocks of cowhides are higher than in the preceding week, while those of seat-kins are slightly less than in the previous week.

Acins are stightly fee than in the previous week.

MAZAR SALES.

(Between 11th Nat 11th and 11th May 1843)

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#### BAZAR STOCKS

RAZAM STOCKS

(TM May 1965)

CONTRIGHT—Dutthmans—Furnes 600 pts Deces Assem

(Bailed) 5,500 pcs We 68406 65,800 pcs Ranchil

100 pcs Deces Dimajores Sailed—11,000 pcs. Deces

Datapter Bailed bufflab 3,500 pcs.

Gasteliam—Putter 8000 pcs.

Datapter Datapter Sailed—11,000 pcs.

Datapter Datapter Sailed—12,000 pcs.

Datapter Sailed—12,000 pcs.

Datapter Datapter Sailed—12,000 pcs.

### BARIUM CHLORIDE TO BE MADE IN INDIA

BARSUM CHLORIDE TO BE MADE IN INDIA to to be manufactured for the mist time in India by Mettur Chemical & Industrial Comparation. The me had was developed to the pilot-plant stage in the industrial Council of Stientific and Industrial Recearch.

#### COMMENTY PRICES

Compandity Priess :			VAL				Comments Prints			TAI	44		
Description		7		1	7	*	Description	7	Z	*	44	Z.	,
							The See Jal. Communication Av.	_	10				_
TB (Lightnings) Pireta	**	÷	2		ô		Coffee Planistion & (Mangalore)	186	7	ď.	۰	ъ.	
TTOM (RABACES) Stad (Steady)	30			=		ž	E-19341, 241 B. 702 March	_	-	•		٦.	
Punjab (Fine)	20	ō	è	20.	·		(Columbs)			410			40
PPP (Punish)	40			81	22	0	Tobases, Lond, Folials (F & Gal-		_				
BH (BUSE) Indian 1014. per lb.		ᅝ	×	į			Balt, Ades, Pine, per 106 meteod	70	7	62	•	₹.	ŧ
Do. Do. 30s	1	•		1		•		210			-	• •	87
DIAN COTTON CONTRACT	408	0	۰	440		6	Matal-Copper Ingote, LCs., 247.						
July	416	•	ō	-	ě	ě	M.T.D. or C.T.C., per cut.	188	0	٠	340		,
Best.	450	0	۰	463	٠	0	Sugar-Besti, Orymal Ho. 1 per md.		_	_			_
							es-esotory	16	۰		14		•
TYON PERCHAPORA.							COAL. Scicoted grade Fauria A	12	5		12		
omestice so ins. by 40 year of 12 the per ib (Boss.)	1		4	1	10		Bejected grade Jhurta B	12	٠	é			
DOD GRAIMS, OLL, BOX.	-	•	•	-		-	Grade 1 Jacobs ve	11	7	٥			
nest Punish Besty per 2 md.							Dishergaria	1.5		0	12	•	0
meat, Dara per md Beedy				_	-								
(Louispur)		ĮΟ	0	,		0	CHRISTALA, PAPER, SCRIPTION						
tient & Roody (Eartchil)							Inc. Perland Comuni (Supellin.						
our Wholemen, per maund				•		-	County and Change Bell FAR						
ex-Mill	19	12	a	14		018	Oal. F W.L. per ton				30		
elise, T N., per B, md.	71		ō	71			Bricks, lot olass per 1,000 .	T	•		75		ò
se Bree, per md.	186	0	0	154	۰	0	Send, Fine per 100 mds. of 205 0.71.	185	0			:	
setard Oil, Int Quality per	47			-		۰	Stated Lime, Blara (free dely) Do. Patent Stone Flooring, 1 in. Thick	340	•	•	120	•	0
B. md quadmut Oil, "Qhekku" †† 1000s	٠,	۰	٠	-	•	۰	Grey Artificial Polished per 100						
"Expeller" Mad godowne (Mad.)	144	۰	OFT	170		OFT	sit.	58	c		46		٠
aster Oil refined per m4	47	8	0				Paint, Green "Badha" Brand						
astor Oil 17 loose ex-Mad Were-							In 86's Ready-Mind per out.	46		6	46		
house (Mad.)	198	0	0	204		0	Hittes, Cow Darbhanga-Purmes per 20 lbs.	18					
godowne per tin of 88 lbs. (Mad )				18		•	Hides, Cow Wetsalted (Ordinary)	18	12	0	10	•	•
boossuts, per 1,000 (Conhip)	110			100	Ō	ē	per piece	10	2	6			•
open, fair average quality per							Hides Cow Wetensted (Shaught-				- 1		
664 Iba. (Coohin)	182	0	0	178	٠	0	ered) per plese	12	8		7	13	9
tneed Oil, "Dog" Brand D/E			۵			0	Hides, Bullalo Wet (Balted) pur						
per gallon roundrut Oileako Joses es-Mille.		•	٠	•		-	Shine, Goat Salted (Wet) 200						
per B md.		1	0	7			places	165	0	0	130		
inseed, Small Grain, per 3 md				10		0	Tanned Cow per lb (Mad.)			•			
(need Small 15 Ready (Born.)		12		13			Tenned Multilo, per 1b (Mad)	1	2	•	1	ъ:	8
inseed Bold IJ Ready (Bont.)		**		î		ŏ	Tunned Gons Skins, per Pb.		•				
estoreeed [] Ready (Botta.)	10	•	۰				Sodium Bicarbonate, Belined per	•	•	•	-	•	•
roundnuts fold [ flendy (Boss.)	14	D	0	14	13	•	2 CWt Bags	16	0	•	15	•	٠
Do Kernels "Machined "**							Borez Ormial 89/100% in Bess		_		96		
ex-coast godowns (Mad )		:					(ton lots) per stri.	20 17			22		ĕ
Represent Tellow per B and med.		:		-	•	•	Wool, Kandher (Cleaned) (10d		••	•	•	-	•
tapessed. Turis 1 9% admirture	•••	•	•				Qur ) per met of 80 lbs.						
with the same of the second	***			104	n		(Remedi)	81			-		0

### COMMODITY STATISTICAL TABLES

	(Prices for w				_																
		<u> </u>	19		_			. 1	_	1964		_	- 1				Bak	n of 688 the	t. meth		
Comm	odity Group	8 4	9	Nov	ag .	Š	Pe P	4	4	1	ğ	July	44	8	L-			,		304	
. Rice (a)		867*	802*	802° 279	4810	487*	363	258	288	3151	316 378	383 389	233 290	393 372	1	- 1		15	IDIA	300	MAY
. Wheat (a) . Ton (a) . Grounday		1	373*	272*	2624	280*	2570	361*	358*	200°	24.	140° 280	140 348 252	330		1		1944-45	1949-44	1944-48	1945-4
Coffee (a)		350	354 143	220 140	334° 151	161	811 181	305 181	311 181	151	263 151 257	362 151 569	181 581	181 560	Y MALE	-	Pinal Portonet	6,094,000P	5,073,000	794,000	
Tobacco (1 Copra Cotton, ra	r (a)	135 253° 523	380	116 405 193 190	221 438	231 428 208 208	223 643 911 206	341 443 204 217	261 293 196 217	200 254 188 218	949 167 916	396 184 211	184 318	414	izevelipta		Week ended 8-8 19 to 8-8 Week ended 17-5 1-9 to 17-8	109 765*55 9,805,004*85	59,266     2,191,860*	04.00141 1,516,08751	24.76
Linseed (a Pig Iron ( Coal, Lac (a)	)	215 106 236 507	807	507	200 117 226 507	197 117 262 507	180 117 263 507	179 177 373 507	117 276 507	210 117 276 507	117 284 507	921 117 987 867	219 117 287 507	199 117 287 507	Exports		Week ended 5-5 1-9 to 5-5 Week ended 17-5 1-9 to 17-5	794.000*11	31 714 817 462° 54	8,090) 110,9161	22.0
Wool, raw	(a) Bicliss, Faw (a)	153 113 197	176 115 176	176 124 178 166	176 125 178	176	176 126 178 188	176 123 178 176	191 128 178 176	217 120 170 170	176	210 125 181 176	210 130 175 166	176 176	Opaton () Consume	4	Jan Sept. Jan.	27,861 184,076	29.874 145,844	2 714 16 726	9.30 91,5
Ootton Ma	nufactures factures (a)	4177	417*	252	381*	242	964	288	204	954	-	266	350		Gevenijs		Jan Sept-Jan	861,873 1 762,965	352,065 1 790,019	163,616 B13,963	101.0 (01.7
Cement	Corrugated Sheet	188	345	186 345* 270	199 340° 171	144 340* 163			188 183 313	202 204 202			218 200. 313		Press Sto	- 1	Week anded 1-5 1-0 to 4-5	2,513,396†	2 739,1691	13,000	<b>100</b> ,1
	•		203-4	203 1	292 5	291-6	200 3	3874	390-0	242 6	292-2	200-1	266-4	263-9	RIPOR		On 17th May			1,960,8851	1,306,7
I Other Am	Com. (9 to 11)	213 4 181 4	219-6 184-6	180-7	197 0 189 3	1934	1948	100-L 1987	199.4	907	304.3	1017	201		Design acids 2		*3000037fml		tish India.	1	e Onth
V Manufactu V Primary C	red Articles (19 to 22 ommodities (1 to 18) Milion (1 to 23)			334.4	2014	204	222.0	1110			940 0 244 1	## ##	200 i	327 T	1-07	***	M Bes. 1-	Bombay Isl	end.	4 1 - Princ	
Chief Artic	ies of Export [a]	box.	-	-		190 1				Det june Det 1.e		200 1			3000.	Physics	for Experts and	Imports sel	ally to British	n Yndfa.	
	Uses any ta	200	******	2011		O71, C		_	_			-	.,		<u> </u>	-		_		-	-
	JUTS											C) (C) (C)	(,000	•			Importe	60	THON YARN	(,000 lbs.)	7
	1		(000)		W-10		1	_	-	1944	T		Τ,	4	10 F		427 194	-	July	1343-43 130,360	167,7
plid	Pinel Porecest		(000)	1	7,0	M (0)		Bente	m ber	1943 1944 1948	- 1	# 30 # 40 # 40 # 40		4		11	ا تقها		Api-July Api-July	2000	em.
ports	September AplSept		70.1	1	75	3	1	ADL-	ept.	1948			1			-	1 -17		amendary.		- promised
coorts (44001844.)	September AplSept.		90.20	1	882		1								CONTRACT	-	MYCLERIN (194)	10 miles		serie I. Li.	18. 14
			the.														33				

### "CAPITAL" STOCK AND SHARE LIST

#### THE INVESTORS' CUIDE AND SHAREHOLDERS' GAZETTE

Official quotations of the Calcutta, Bombay, Madras, Punjah and London Stock Exchange Associations

Wednesday, 23rd May, 1945 GOVERNMENT LOANS PORT TRUST LOANS Market quota tion HE Year of leave CALCUTTA PARMOS . 90,84,800 36,80,000 36,00,000 18,00,000 130 0 0 0 0 0 0 1986 1930 1930 1931 1931 1904 1906 1906 1907 1849-43 1864-86 1866 1879 1900-01 1965 1967 1968 114 114 114 1966 1965 of the Govern ment of Judic alvey 3 manufac 100 ( 114 114 114 114 104 94 m. 148 m. 1956 1955 1956 1952 100 62.01,28,000 81,32,93,000 1948-68 1951-64 1936 9g 100 81,92,93,000 64,80,49,000 91,17,47,000 1,10,11,78,000 55,94,37,000 66,74,94,000 63,20,36,000 40,400,00,000 86,19,48,000 100; 1918 1912 1913 1914 1915 1973 1950 1974 1975 1960 1951-54 1963-66 1966-68 1947-50 1945-65 1960-70 1955-60 1970-75 1953-55 944-69 119 12 1949-52 1944-59 1948-55 1948-56 1938-66 114 4444 99 103 101 112 116 97 100 100 102 101 114 114 D 6,60,347 2,14,994 3,21,489 3,42,951 7,46,044 2,15,852 3,32,322 1919 1917 1918 1918 1980 1991 1992 1993 1992 1994 1996 1998 1955-82 1984-84 1945 1992,600 19,01,000 2500,000 4104 4104 4104 120 1916 1928 1984 1938 1936 1978 1960 1960 1988 1960 D 86,19,49,000 1,14,57,57,000 65,14,32,000 66,63,63,000 12,36,51,000 5,02,40,000 1118E 4,47,597 98,81,600 99,84,500 ,49,49,500 ,49,49,500 1241 119 1194 1194 35,00,000 88,50,000 18,50,000 18,50,000 18,50,000 1929 1930 1930 1931 1931 1959 1950 1960 1961 1962 9000 RANGOON BOMBAY 1965 1956 1958 14,30,000 11,00,000 16,31,000 1948 1950 24,58,000 15,00,000 48,04,000 10,00 80,00,000 £835,000 \$1,76,000H \$0,00,000 1931 1938 1933 1935 114 1991 1968 1954 31 1943 0171sr 931 1074 £156,000 1908 1982 1943 U. P. 1961-64 1952 1958 1936 1937-4 1944 1986 1986 35 (0 000 05.00.000 KARACHI PUNJAB 1948 1962 1968 2.98.25 000 96.31,500 3.62,14.500 H—Held by the Commissioner † New Howrah Bridge Louis D-Thu is a Domestic Lo 2-39-48-700 1,72 20-600 2-46-50-000 101 ; 100 ; 100 1949 1959 1955 1956 1989 1940 1942 1943 MUNICIPAL Y car of 1952 1949 1955 1956 1958 47.16.300 72.93.009 50.03.000 50.54.200 100; 101; 100 90; 90; CALCUITTA OMBAY . MADRAS 17,56 600 54 1990 1115 43,00 000 24 75,000 15,00,000 1915 1905-07 1909 1909-10 1945 1946 1949 1952 1952 1953 1959 1955 1956 1937 1940 1938 1939 1943 1943 100 100 100 27 27 41 41 2.18.95.000 { = 1.42.03.300 1.43.09.000 1.24.50.000 1996 1986 1986 = 1980 1961 64.50.303 1951 1192 1913-14 1854 ) N.W F.P. . 14,77,700 186 1953 £500,000 5,65 500 F-Free of Income but not Super Tax 24 46 51X1 84.70 JXX 1995 1886-91 1886-91 1946 1948 1958 104 to 10,00,000 13,00,000 IMPROVEMENT TRUST LOANS † Provisional CALCUTTA 36,00,000 25,00,000 Š 1980) 684-9 1986 1984 118 1201 6350,000 6700,000 Rupens 50,00,000 25,00,000 35,00,000 35,00,000 35,00,000 20,00,000 INDIAN STATE LOANS 1968 85,00,900 85,000,000 5 61 1931 129 126 112 1041 961 98 1930 1936 1936-17 \$11,400 1948 1966 1037 MYSORE 1938 1936 1940 5,19,000 7,78,400 1968 1969 1970 1971 EOMEAY ! 1344 50,00,000 30,00,000 30,00,000 60,00,000 50,00,000 2.85.85.200\* 1000 1953-63 1216 10,00,000 1901 1908 1905 1905 1905 er) || 1||34 1||34 1||34 1||34 1||34 1984 1951-58 114 MADRAS 1,99,79,900\* 8,06,890 1983 1/1 20,00,000 15,00,000 30,00,000 £566,600 £333,000 1904 1907 1908 1909 1919 1964 1967 1968 1960 1970 112 1947 1134 1124 1134 COCHIN 35,91,000 14,57,100 1935 104 e,20,000 (0,30,000 1899 1900 1949 1950 1021 103 100 1901 1903 1953 13,59,100 10,67,700 1951 1952 1853 1937 1938 1954 1958 99± #0.00.don1 24 1656-61 10A 25 00 000 18,00,000 50,00,000 25,00,000 1973 1973 1974 1976 1124 1124 1124 1124 1124 60,00,000 67,50,000 3 100 103 3,00,000 4,00,000 : 1916 1945 1946 TRAVANCOR 40,00,000 66,00,000 25,00,000 25,00,000 10,00,000 1919 1920 1926 1927 1957-7 1980 1956-86 1961-3 1154 Non 116 112 100 1234 1244 126 126 160 1951 1952 1953 1958 1067 18,56,800 1940 1074 -Quotations where transactions are not reported are more or less non

CAPITAL

U rights	reserved.]		JOINT S	TOCK	COMP	ANIE	2, 1	PERENTURES		
				1 _	Mas	Part Part of	Pas	1	I	I
Account alborised	Amount Outstanding	Rate of Interest per cent	NAME OF DESERVUES.	Yar Maria	23 5 45	16 5 45	A year	Interest Payable.	Principal Repoyable	-
	-		(CALCUTTA)		Report	Rupees.	Rupors.			
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3,00,000 3,00,000 3,00,000 3,00,000 5,00,000 0,00,000 5,00,000 5,00,000 5,00,000	3,00,000 3,37,50,1 3,50,000 1,00,000 2,00,000 1,00,00,000 0 998 2,44 525 1 80,000 5,44,525	6 7 7 7 7	Atal Minimusth Gospon Company (Manusharase) Tanpore (BOMBAY) Andurar Valley Fower, Supply Morrejee Casalar and up) Shelaporerichia Ld. Tanporerichia Ld. Tanporerichia Ld. Tanporerichia Ld. Tanporerichia Ld. Tanporerichia	1943 2934 1919-33 1933 1917 1938 1941	106 102 1001 1014 103 100 107 14 1021 634 1074	105 102 100 101 101 100 107 102 63 124 107	103 102 1001 1001 100 100 1072 1072 1073 1074	30th june 31st Dec 31st Dec 8th April 8th Ges 31st Mar 30th hepk 30th June 31st Dec 1st Jan 1st July 1st Jan 1st July	1953 30-6-49 1-1-45 9-10-43 31-3-47 51-12-71 1959 1943-65 1946-66	(w) after 1948 (y) after 30-0-4 at par (y) at par (x) at 192\(\frac{x}{2}\) (x) at par \(\frac{x}{2}\)   Quotation per Dab. Convicuoto Ord. Shares.
5,50,400 6,71,500 6,22,200 1,6,000 1,6,000 6,00,000 6,00,000 6,00,000 2,00,000 2,00,000 2,00,000 2,00,000 2,00,000 2,00,000 2,00,000	28,50,400 90,71,800 96,92,200 4 44 500 1,12 500 4 16,400 4 16,000 2,00,200 9,25,000 2,50,000 2,50,000 2,50,000 2,50,000 2,50,000 2,50,000 2,50,000	31 3	Madrus Co-oppendire C. L. M. B. Madrus Co-oppendire C. L. M. B. Madrus Co-oppendire C. L. M. B. Madrus Co-oppendire C. L. M. B. Metter Champseal Midland Rubber R. Produce Midland Rubber R. Produce South Madrus E. S. Corpe. South Madrus E. S. Corpe. South Madrus E. S. Corpe. Vellanalai Tea West Coast Else;	1	1034 100 102 58	108i 100 202 58 106 103 102i 104 525	1034 99 1081 68 105 104 104 106	lune Des lune Dec lune Dec Apr Cet June Dec December Jan July Mar Sept Apr Cet June Dec June Dec June Dec June Dec	1904-06 1955-59 1955-59 1951-1941-51 1941-51 1950-1954 1950-1954 1950-55,55-63 1950-69 1-1-55	True Series Sta Series Fire Series Quotation per Deb Two Series Three Series Issued 1987, 26. Convi. into Pref. Shares

Norg.—Quotations

#### JOINT STOCK COMPANIES' PREFERENCE SHARES

vidences are accumulative and the shares carry a preferential claim on the property for the repayment of the capital and on the profits for dividend except in those measures marked otherwise (For reference see notes below) Months against names of Companies indicate approximately times of payment of dividends

	the market otherwise (for	Terestano.		Poid	Delon	Market	опан	1	is names of Companies indicate approx		mes o			
Year of leres.	JAMES.	Amount confe confe confe	Parts Parts Parts	Paid up per	23 5-45	motations.	, A	Year of Jaron	NAMES.	Amount sened 000's	Rate per cent.	Paid po po Share.	Quo	ations.
Isous.		Ba.	coct.	Share.	23 5-45 Re.	6 5 45	MEG.	Jeres.	1	om ted.	cent.		.3 5 45 6	S 45 Fear
1901	Attabahad Sank (May Nov)		6		178c d		174	1891	Bennel Timber Trading (25) (Aug.)	R≠. 3,00	-	100	Ra. 5	
, 1905	Austaine Bank (My Nov) COAL. Bengal-Negree (Feb Aug) Berree (Apl Oct) Berreker (Apl Oct) Centred Kartwood (13) (Max Sept) Equitable (1) (Max Sept) Keetishie (1) (Max Sept) Nov Bearbheam (Jan July) Oudal (Apl Oct)	1 194	7		1733	1235	1661	1986	Bengal Timber Treding (28) (Aug) Bharat Sugar Mill (Opt) Bharat Sugar Mill (Opt) Bombay Kies, Sugarly & Trams (July) Bombay Kies, Sugarly & Trams (July) Britansia Bousia (Feb Aug) British Copylos Corporation (Feb) British Copylos Corporation (Feb) British Logic A. (Feb)	5.00	9 5T 51T 7	100 100 50	116 1 11	i
1896-97 1901 19	Berres (Apl Oct) Berreker (Apl Oct)	1 19°6 4,60 93,00	6t	100 100 100 100 100 100	143x	143x	148× 170	1920 1906	Bombay Rica Supply & Trams (july) Bombay Steam Navigation (july)	5.00 80,00 90 00 15 00	7	50 260	3476 3	91 72 74 347
1936 1895 1931 1930	Control Kurkond (13) (Mar Sept)	1.85	:	100	102 154 161x 18	102	100 157 15x 161 30x	1918	British Coving Corporation (34) (Apl Mar	7 50 81 00 50	8	100	186 16	194
1931	Khao Kajora (2) (Mar Sept)	1,93	5	10	161×	16 x	15x	1990	British India Corporation (Feb.	81 00	9	100	5101 ( 53	04   2164
	Pow Bearbheau (Jan July) Ordai (Api Oct) COTTON MILLS.	2,00	61	100	140x	149x 1	30x	1900	Bermah Olf Company (Api)	£250)	1:	60 61	=	3   3
1908	Comman (COTTON MILLA. Abmachabe Advance (Ap) Cety Rangalory (I so July) Rangalory (I so July) Rangalory (I so July) Rangalory (I so July) Resemble (Ar (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reventle (Feth Aug) Reve	10,00 6,00 9,52 3,60	5	100 100	1411	1411	1411	1895-99	Been (Resineering) (1st and Sadi (Sah A	£750 £750 £3,000	l i	fi [	195× 19	181
1884 1938 1996	Beentl (Oct.)	2.42	61	100 100 100	152 121 166	131	124	1895-99 1903-5 1909-11 1937 1906 1938	Burn (Engineering) (3rd) (Feb Aug)	15 00		100 100 £1 100	170x 1	71× 158
1900 1900	Bowrenk "A" (Feb Aug)	6,00	2 7	100	194	194	202	1987	Coloutta Silk Manufacturing (July Jan)	3,00	6	100 £1	142   14	2 118 6 14 <b>1</b>
1919	Bradbury (b) (June Dec)	14,85 81,30	Ž.		194 130 5281		5574	1988	Carew & Co (28), (January)	#1.500 9.00 #250 2.40 10 47	61	100 100 100	1454 14	6 147
1990 1998 1912	Buckingham & Carnette (Jan July) Cambadia (July)	1,00	74	100 100 500	205	206	198 160	1905 24 1916 1916 1940	Chowringhee Properties (June Dec)	17 00	8	100	213 21 136 13	3 220 8 138
1012	Control India (Apl Oct) Delhi Cloth & General (Oct)	1.00 50,00 90,00 15,95	7 5 41	85	170 7261 96 123 2201	726± 1	160 736 26	1940 1937	Dason Electric Supply (July)	5,00 35,06 43,75 7,00	6	10	15 1 144   14	1484
1939 40 1912 1943 1119	Dhakeswari (Redeemable) (Aug) Elgis (May Nov)	15,95		100	123 2201	123 220 i	123 2164 142 135 164	1913	Darjooling-Himaloyan (Railway) (Jun Jul	43 75	6 7			0 149 4 105x
	Eigh (B) Eighissions (May Nov)	\$10,00 \$5.00	7 7	100 100 100	15 1254 174	15 126±	135	1916 1936 1936	Delhi Flour Mills (Oct)	90	įτ		190 1J 160 N 160	0 180 N 175N
1919	Kasaram (8) (June Dec) Khatan Makanji (18) (Nov)	\$5,00 \$5,00 \$0,00 10 00	7	100	141	174	164	1936	Dunios Rubber First (Jan July)	30,00 40,00	6 6T	100	160 N 160 143 14 118 11	N 175N 3 141 8 1714
1937	Kethari (Nov)	3,00 15,00 8,00	•	10 50	804	141	13± 81± 250	1686 1897	East India Distilleries (19) (Jan July)	1200	7	£1	112   11 sh32 sh3	2 sh.26 6
1913	New Great Seatern (Mar) New Victoria (Atl Oct)		51	200 5	2531	2531	250	1908	Ganesh Flour let (March) Ganesh Flour and, 3rd & 6th (March)	74°9 7,86	4	#1 12 12 100	65 6 13 1	5 66 3 15
1990 1933 1921	Palani Audavar (March) R. G. Cotton (4) (Api)	2,00 3 16 2,00	8	50 10	89	8A 89	11.6 854	1940 1940 1936	General Investment and Truct (Jan July Gwaller Sugar (Redesmable) (Dec)	7,50	4 5 7	100		41 1141
1932	Rajalakshmi (February)	2,00 4,85 L00	61 71	50 20	82 c d B	324 cd	76 30	1936	Humayan Proporties, Ld. (A) (Nov)	12,00	7 7 7 T	100 100 100	161 16	1 18
1934 1938	Dishes de ver George (Ann.)  Dishes de ver George (May Nov)  Elgin (B) (May Nov)  Elgin (B) (May Nov)  Elgin (B) (May Nov)  Ecchant Helsen (H) (Nov)  Ecchant (George)  How Visuaria (Api Oct)  Pandal Anderson (Harch)  R. G. Cetton (Q) (Api)  Free Street (Harch)  R. G. Cetton (Q) (Api)  Free Street (Harch)  Free Street (Harch)  Free Street (Harch)  Tain [May Nov)  Vananta (Api Nov)  Vananta (Api Nov)	1,00	7	50 100 100 100 25 100 500	82 c d 8 30 155 145 130x	155		1927 1899 1933 1943 1918	inde-Berms Petroleum (Jan July) India General Nav & Railway	7,86 1,00 7,50 5,00 12,00 50,00 £244 1,23 12,88 19,66	7T 6 71	£10	126 12	74 111
1997 1943	Swadashi Cotton (March)	15.00	6	100	130x	130x	136	1993	India Sugar & Refineries (December)	1,23 12,88	73	100	1926 14 291   2 196   1	21 144 141 251 6 17
1931	Vasanta (Apl Oct) Vishau (Apl)	15.00 17.50 15.00 3.00 8.00	61	100 500	150	150 1	140 805	1936	Investment and Finance (Jan July)	2,00	5	100 100 50	195 13	
1928	JUTE MILLS	12 70		In	1 1	- 1	178	1936 1937 1936 1941	Jaypore Sugar (October)	2,00	è			20 170
1007	Agerpara (Jan July)	10,00	71 7 7	100 100 100	194 195 1781	194 195 178‡	174 180	1991	Japiter General Insurance (Supt)	10,00	61	100 100 100 100 100	1388 138 106 1 131 13 137 13 1388 12	t 127
1909	Alexandre (Feb Aug)	9,00 9,00 15,00	ź	100	182	182	168 1551	1915	Kumardhubi Firealay & Silica (26) (June Dec)	12,00 2,00	7	100	131 137 1384 13	1 401 7 140
1895 1917	Angle India (May Nov)	27,62 10,00	7	100 100 100	1931x 1 167 1941	195	1814	1936	Midnapore Zomindary (Feb)	3,50 6,76	•			7 140 84 140 6 151
1909 1919 1896 1906	Bally (Apl Oct)	20,00 £200 7,00	'T'	100	1944	1944	100	1939	Nacik-Daniali Electric Samply (Dec)	1,00	7.	100	- 1 1	6 166
1906	Selvedore (Jan July)	7,00	7.	100		92×	70 182	1936 1936 1938 1939 1930 1942 1942	Bernach Of Company (Api)  Bernach Of Company (Api)  Bernach Of Company (Api)  Bernach Of Company (Api)  Bernach Of Company (Api)  Colonia Silk Manachestrina (Jul)  Janober Silk Manachestrina (Jul)  Janober Silk Manachestrina (Jul)  Janober Silk Manachestrina (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  Dane Electric Supply (Jul)  July  Janober Supply (Jul)  July  Janober Supply (Jul)  Janober Supply (Jul)  Janober Supply (Jul)  Janober Supply (Jul)  Janober Supply (Jul)  Janober Supply (Jul)  Janober Supply (Jul)  Janober Supply (Jul)  Janober Supply (Jul)  Janober Chambal All June Supply (Jul)  Janober Chambal Supply (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (Jul)  Janober Chambal Mile (J	1,38 1,00 20,00 2,00 2,00	51	100 100 100	122 12	106
1940 1919	Birta (16) (June Dec)	10,00 23,63 9,00 6,00 10,00 10,00 5,00	71T	100	117 152 1974 151x 166x 188	117 152	121 144	1936	Orient Paper (Old) (Jan)	10,00	54	100	1226   12 1112   13	24 1254 11 1154
1804 1934 1916	Calcutta (Jan July)	600	64	100 100 100	151x 1	151x 1	180 49x 171	1917	Promise Construction "First" (April)	10,00 10,00 15,00	64	100	1374 12	57t 139
1919	Cheviet (June Dec)	10,00	7	100	188	188	173	1936	Purtabpore (Sugar) (Oct)	6,00	6‡ 10	100	1374 13 23 2	71 1391 23 21
1900 1906	Clive (First) (May Dec)	00,8 00,8	7	100	1674	1673	160 148 159	1936	Robins Industries (17) (Apl)	4,00 20,00 7,50 6,00 6,00 8,00 6,00 1,38	7	100	162 16 171 17 161 16	2 165 1 190 1 167 5 117 5 103
1918	Craig (30) (Mar Sept)	5,00	5	50 100	100	167 i 179 190 194 i 149	85	1933-36 1936 1937	Shree Gopal Paper (25) Shree Krishna Gynnoday Sugar (Oct)	7,50 5,00		100 100 100	161 16	1 167
1903 13 1897 1912	Dalta (18) (June Dec)	5.00	6	100	100 194 143 195 200 591 166 163	149	1491	1916	Smith Stanietrest (Chommts) (9) (Nov)	6,00	10	50 100	115 11 115 11 110 11	5 103 01 110
1890 98	Fort Gloster (3) (May Nov)	10,00	7 7	100	alliant 1	200	172 180	1906 1935 1936 1937 1923 1936	South Behar Sugar (17) (Oct)	6,00	7	100	100 I	50X   161
1890 98 1911 1916 1895-04 1935	Ganges (1) (June Dec)	10,00 6-00 26,50 85,00	é	800	591	591 166	615 163	1936	Speacer& Co. "A" (Provisions) (Jan July	83.20 30.90	166	100 50 10	130 14 130 14 1424 14	0 190 5 57 2 12 31 131
1935	Hastings (Aug Feb)	25,00	6	100	163	163	253	1923	Star Paper (24) (Apl Oct)	L19.85	5	200	130 14 130 14 1424 14	31 131 14 1151
1890	Howrah (May Nov)	11 76 8 75	7 7	100	25# 177	251 177 178	23 1771	1937	Surat Electricity (April)	5,00	6.5	100	1424   14 195   19	115 115 121 134 121 134 134 135 141 135 145
1903 06	Hakumshand (1) (June Dec)	40,00	į l	100		174	186 170 158	1830	Tata Hydro-Electric Power (May Nov)	60,00 89,28 75,00	1,	100	195   19 127   19 1631   16	1938 17 1418 138 165
1903 06 1919 1898-04 1900 1935	Kankaerrah (Feb Aug)	10,00	•	100	175 168 140 179	108	16211	1906	Tata iron & Steel (Second) (May)	6 93,81	6T 74T	100 150 100	2231 2	221 2212
1986	Kelvin (Mar Sept)	10,00	ź	100	179	179	151 177	1919	Tomore-Balipara Fram (6) (1) (June Dec	86 97 9,25 11,50	71		814 1	1021 17771
1905 00 1900-13 1905 1906-07	Kinoison (May Nov)	15,00	7	100	1691 200	199	165 186 163 165	1937 1926	Titaghur Paper Mille "Zad" (21) (Jan July	16,00	8 2	100 100 10		B 2121
1906-07	Lawrence (25) (May Nor)	17,50 40,00 15,00 10,00 2,00 10,00 9,00 15,00 15,00 16,00	7	100	166 1 191	181 166	165	1934	Foundar Construction "Fries" (April) Foundary Construction "Construction" (April) Foundary Construction (April) Reasungary Cons & Super (Q) (Aug Shree Exclaim Granular Super (Cri) Shree Exclaim Granular Super (Cri) Shree Exclaim Granular Super (Cri) Shree Exclaim Granular Super (Cri) Shree Exclaim Granular Super (Cri) Shree Exclaim Granular Super (Cri) Shree Exclaim Granular Super (Cri) Shree Exclaim (Channels) (S) (Nov) South Sheet Super (Cri) Souther Sade Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri) Super (Cri)	1,00	61	100	1324 1	2H 121
1906-07 1916 1906-06 1917 1939 1915	Heihati (May Nov)	7,50 5,60 14,00 15,00 7,00 80,00 £150	ξ	100	197# 1	197#	704 177 185		TEA.		1			1.2
1939	Nellimerte (Apl Oct)	5,00	6		1954 1 127 1 1851 1	127	185 132 109	1903	Aminonio (12) (May 1(01) Samerhat (11) (24) (Jan July)	4.00 1.00	1 1	100 100 100	184 1	90 295 84 181 90 195
1909	Northbrook (IS) (May Nov)	15,00	į I	100	172 1	172	16U 131	1901 1900 1914	Rangarian (11) (24) (Jau July) Rieparu (Jau (11) (24) (Jau July) Chomabiniti (11) (24) (Jau July) Diamaser (22) Diamaser (22) Galia (2-29) Hantingara (July) Hantingara (July)	2.00	8	100	178 17	78 1812
1906-12 1901 1920	Relience (May Nov)	20,00	ì	100				1901	Distancers 32)	70 1,20	7	3 .	190 1	51 201 51 6
1930	Sourch ( Feb Aug)	10,00 9,00 £159	7	100 100 £1	162 1	162	26 5	1001	Heatspure (Jan)	50	8 7	100 100 100	130 I 187×	.30 130x 187 194 179 18
1890-01 1897	Titagbur (Feb Aug)	£150	7	fil 100	en.46/ si	h26 sh	1/52 26/	1894	Hasimara (MAr) Iringmara (I) (6) (Apl)	8,00 40	7	100	177	140 17
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1 00,000 £	2,00 150 5 00 12,00	650 8,47,511 1 794 4871,153- 1,386 20,68,614 1,531 6682 770	8.49,236 Gr £816,985	£573,843	Standard P Titoghar P Union P	21	2,31,980 450,078 2,06,939 £31,£18	\$58,567 21,256 \$44,347	10m 24† 7 10m	9d 2q 4q 10m 1 1d 71q 71q 1 10m 1 100 200		306 sb 42/6 324 sb. 42/6	300 sh 49/6 803 sh 49/6	4
F400.000 <b>*</b>	150	1,331 6682 770	Gr £816,965 1 23,62,594 Ur £528,201 3 13,08,000	£873,843 6,75 427 £342,060	Victoria P Waverley P	81	1.99.254	26,342	10	10m 1 10¢ 20¢	076 EL	sh. 42/6	sb 49/6	m 3
2,50,000 A. H. Daweed	7.50 10.00 B Co. th B Co.			1,62,249	Gillanders Arbethact & James Plalay & Co.	0	(80) M (80) M (80) T	icioco & C amdust Ras heess Defi	h Id		(36) Ho	week Tradia	E CAL	4
A. H. Dawood Anderson W. a And cw Yu	h a Co.	(7) Bird & C (6) Birts Bro	L IA.	93	la dese Shinner & Co.		<b>3</b> 1	henne Def	& Ca.		(E) As	raymus Joseph raymi Broth		

CAPITAL 605

#### COAL COMPANIES

Paid up Capital Iranary	Paid on the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last of the last o	[6]	Not Block Account.	Reserve and other Funds, Premiums and Perfeited	Cash and Securities.	NAMES.	Agents as per Index	Nett Profit after Deprecution, if any	Carried forward.		PER CLE		Paul up per Share.	23 5 45	Market () available	until A
	emitted			Shares II say	Rupres		at the Foot.		Rupres	1942	1943	1944	Ropess	Ra.	16 3 45 Re	1
epeed.	Kapere	Aug-	Rupers.	Ropees.			<del> </del>	Bupere	7,091	164	100200	10+1584	10	50è	501	
1,75,000		٠٠	11,40,000	7,42,500	1.91.837	Austraneted	15	2,24,618	12,206		Nultra		10	-	301	1
000,000			11,13,882	1,40,900 91,336	1,19,282	Apear Banara"	11	68,935 17,948	15.348	No	Nild	7	5	- 81	- ini	3
399,496 098,890	1 ::	::	25198	9,817		Bernhoul'		-66	-46,76,792	Nild			10	44	31	1
100.000			80,22,745	1,66,86,961	48.89.681	Bongal	2	10.55,593	2,72,478	2020	Nilm	10-6-20-4 min Men		693	690	62
4.49.350			4,49,199	10,000	Nil	Bongal-Bhatdee Bongal-Nagyar P	9	18,678	9,304	261m	74m15m		10	1314	14 52#	
2,95,000	1,125	••	2.10918	4.74.465 3.73.358	5.67.683 5.07.548			36.144 48.851	15,465	24:	211	**	iö	191	20 €	1
7.15.000	.:	-::	9,12,650	6.55,000	2,91,611	Bhulanbararea	7	78,554	4,753	11m	Nia 74 m 5 1 1 0 m	Ituates.	10	3011		1 1
2.00.000	4.00		4.29.101	3.04.253 2.53.287	5.10.049 13.20.903	Bekere & Remum Berres P	1 1	53,146 95,207	- 5.224 3.011	100	SHIOM.	10m5m	10	47±x 31±x		
5.00,000	4,00			1,19,156	2.72.041	Burra Diame	1 1	12 964	-10,194	Nil	Nila Nila	Nuld	31	1011		1
<b>2.84</b> 375			1,55,669							01-	Shallon.	Selection.		41.6	401	1
5,46,240	29,99-8		85,61,003 7,59,914	58,10,000 6,02,849	52,95,668 2,23,780	Burnkur P Centrel Kurkend P	5	6 46 089 1,56,754	41.199 4.930	589	2 H5M	Rfm3tm.	10	401	404	
50,000	1,20	::		5.90,000	7.17.447	Charalia	1 7	4,785	834	31:11	3in 61	Notet	10	516	411	
.50.000	::		15,000	7,247 65,000	4,40 111 93,446	Deeli Dhomo Main	18	5,703 1 43,389	3 178 10-259		Nilm	31n	10	244	101	1
120,000		::	£164,009	£386,702	1286,692	East Indian	io	£5,478	£32,139	10/5/	5r10r	10€	61	39	37 1	d
63.760	4,00		1,98,92,304G	1,64,67,902De	4,03,314	Equitable P	18	1,64,125	1,71,212	10**	(1544	14 \ 4	10	671	681	1
90,000			3,15,023	85,792	1,09,305	Chusick & Mastis	13	44,167	61,676	128	1714	914	3	14	1476	1
00,000			29,00,844Gr	22,30,877 De	92,386	Hurriledik	12	24,055	21,374	Nulm	Nils	:: 1	10	371	3/1	1
49.500	::		3-15-442 2-55-480	1,82,477	3.457 2.42.562	Jainty (Control) Kalanahari	16	-4,404 18,463	-5,948 4,543	71	610	50 10c	10	6t 32i	324	1
50,000	**		6,20,000	9.55.585	3 95,162	Katras Jharriah		138331	40,503	176	200	Z24817 iv	10	64	591	1
38,400	1,03	::	2,91,000	42,000	1 26 481	Khas Kajora P	15	25,767	3 007	Nila		784284	10	41 ax	418x	1
50,120			5.23.080 9.12.988	48,307	70 923 68,569	Kuardi*	9	45.113 70,508	39,804 4,510	104	54	10.	10	521	521	1
50,000 65,750	::	::	13.80.631 Gr	7 81.223 De	7 886	Musdalper	19	13.111	11,400	5m	21/1		1 10	27	27	1
48,240	- ::		2 72 000	70,000	4.06 712	Nazira New Banadeopur	15	56 285	1 494	1 20	Selip Nation	25d121g	1 10	184 50	16	
00,000	200		1,19,424	30,000 9,05,232	63.334 5.72.603	New Beerbhoom P	18	1.09.460	1,624 58,241	64 10	Actar	7irl-ir	10	41,0	40.5	, l
76,930	8,00	::	21.16.136Gr	20.68.841 De	1,35 983	New Manbhoom	14	46,142 17,063	46,838	20 Nda	1764764		10	881	168	1
50,000			94,045	1,40,500	38 542 1,70 152	New Sinidihi* North Damude	16	17,063 33,389	-7,32,148 962	124	*11///		. 21	164x	161	1
50,000 15,000 (			2,48,500		1.71.021	North-West	10	26 641	8,940	124	1116	81 /1244	( 10	401	956	
57.500 F			2,88.830	4,23,650	4 71 233	Ondal P	,			Nile		Num	1 78	26/ 11/		
000,000	2,00	2.80	1,77,500 11,10,158	1,31,366 41,659	55,122	Orientaje	1 16	9 152 18,667	2 538 9 966	Nila	Nilm	Line in	10	304	301	١.
00,000	-:	2.80	8,36,715Gr	1.80,377De	10 402	Parases	20	-2,072	-1,32,401	Nels			10	18	91	
87,600			2,87,000	2,40 000	4 11 964	Peack Valley	15	1,62,016	21,734		17 tc 10y			525	52	1
50,000	1		2.00487	16,781	21,994	Pero Sitaipur	18	13.578	3,607	5**	5n81m	511	10	225	221	1
000,000			14-00-370	15,36,762	7,26,579	Rassagunger	11	2,45 515	53,339	20/Nil	nddnik Kini <b>ci</b> n	2 161 ĝo 28 126 -	10	541 434×	526	
50,000 40,400			6,50,000 8,22,399	4,00,000 8,468	4 32 534	Rowa Samia	15	114-320 40 977	-11,0°,953	Nalo	Notes	Nilo	10	4347	94	1
000.000	::	::	4,92,024	4,916	b 754	Satpukuria & Assusal	13	7 273	-5 18,037	Nila	Nılm 56		10	104	101	1
25,000			97,144	35,000	24 446	Secretio*	9	33,768	13 103	2			7	121	111	
80,000			51,867	5.33,037	7 74 242	Seebpore	2	b3,97.s	30 43B	28fm	381 m	21111			424×pm	1
000.00		.,	5.15.002	3,20,000	6,67 512	Sendra "	7	24.408	8,852		Nilm		. ( A 24	23		1
87,500			1,60 344	6,236	126	Singaran	16	-22,993	-40,445	Nılm	Nila	•	( B 2	1 7	74	1
50,000 <sup>)</sup> 21,450	1	24,00	1,58,03,182	77.00,000	6,2,,809	Singareni*	6	2,90,457	4.35.674	.24m			10	25	25	1
50,000			12,85,101	15,000	1 00.862	South Karanpura Standard	6	1,38,605	1,533 16,559		Nackd,		10	30 A	30i 42i	
00,000		: 1	9.37.102 11 99.772	4 95,000	200 100	Teicher*	1.6	47 762	18,600	Nils	51	-	24	1:1	. 118	۷I
50.000		- ::	1.305 (XXX)	1.45 000	4 77 713	Union	17	44 073	3 450	30m	2017	1 \$ 25m	10	47×	47×	i)
00,000	L	'		16,42,035De	2,19,9,7	West Jameria	12	98,495	24,572	17¢m		_, <u>,                                   </u>	10	601	6/4	
Anderson Andrew	Wright A	Co.	(6) Burd &	Lawrie & Co., I Co.		W Hesigers & Co. (	10) Jardine 11) Kilburn	Skupner & C	o (13) (14)	Martin Octavius Shaw W	Steel i	& Co.	(1)	Wilsam	son Mager	
						V Low & Co Ld. ( some Companies pages.	12) Macnes	i de Co	(15)	Shew W	allece 4	R Co.	& Bros.	Americle:	Ojha &	Co.

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#### COTTON MILLS

Paid up	Paid up Capital	1.1	Num	LE. OF	Net	Reserve and other Funds Premiums and	Cash and	ĺ	Agenta	Nett Profit after Deprecia			210 PER	СВИТ	Paid up	Latest tions a	Market a availab	Queta de enti
Capital Ordinary	Pref corre omitted	100	Spradles	Looms	Account	Forie ted Shares if any	Securities.	NAMES.	A A	if any	forward	1942	1948	1944	alire			PEO
Rupees.	Rupers	Rs.			Rupees.	Rupees	Rupees		_	Rupers	Rupers				Rupers	Rs.	Ra.	20.
14,94,993	4.90	16,50	15,000	350	16 25 645	6 28 752	21.56.657	CALCUTTA Busanti P *	34	6 82 7 10	15,771	N Im	71111	***	10	121	128	13
32,72,340	1.05	3,00	19,273	480 932	33,29,764 12,56,958	18,36 729Do	6.71.634	Bengel Luxui*	36 13	4 67 F38	26,253 2 69,510	Nd 124d	5q 5d 40d		10	145	1145	102
7,11,280	3,00	4,00	31,476	624	9,50,000		34 47,827	Bearel-Nagaur P	15	, 1 63 751	28704	20m	25m	57	10	401¢ /	40%	38
15,00,000	12,00	::	30,480 42,872	728 835	17,52,800 21,87,154	40 68 703 37,02,362	11.14.604	Birla Cotton Spg & Wvg	1 1	23 69 908 8 50 797	12,61,013 56,600	174m	2584		10	381 545	543	614
15.00,000		2.50	22,000	510	7,20,870		17 49.899	Cawapers Textiles		11 34 417	26,314	271	( 501d		24	121	121	14
.43 51.978 )	10.00		1.01.808	8,762	2,30,31,282	1 66.89.044	57,51,133	Dalbi Cloth & Caneral P'		1,96,18,329	1,81,255	1	\$ 20g	4: 10v	j 85	66	68	127
1.00,000	6.78.7		49,780	1,283	73,47,835Gr	56,13,592De		Dhakeshwari Cetton P°		32.51 157	46,639	2011	GUILLY	10109	1 21	. ia	27	291
33,01,279 19,00,000			42,844	518	17,33,592	35.00.226	8 84 590 32 67,317	Dunbar	8	8 ⇒0,294	57 676	14m		91H 4N	100	257	207	2.6
21,00,000	16,20	14.00	54,000 38,159	1,200	26,69,971	40 71,395	93.32.107	Elgin P Jiyaqooraa	- 1	3250 408	7 29 493	25 45d 55a	50d40g 80d	150554	10	168	168	1 69
80,91,090	20,00		59,250	1,872	22,00,000	15,01,679	25.26 787 49.152	Kesoram P Mahalurmi	- 4	36 96 116	2,77,487	40	201d De		24	1711	17 % 34	17
14.81,640		-		**	8,91,965	3,00,000	94,34 161		37	2,73 926	18,435	69	120	6/	25 ( 25	34		411
11,00,010		••	35,864	864	15,54 019	13,60,000	85.85.518	Mohini* Mair P*		4,00 773	74 748	25m	2504	•	1 to		420	460
15,00,000	15,00	••	66,852	1,576	23,73,064	76,92,329	16.29.364	New Vieteria P *	16	23,14,633	4,48,312	Or 204	50: X0:	20 2040	210	431 7.5	7.5	
2,89,8921O 1,07,0951 Dd	26,05	••	88,463	1,615	22,81,384	25 87,920	13.81.743	Rass Textiles P*		2 04,415	70,812		307 7k	NÜÄ	10d	791	291	1.25
17,50,000 5,00,000C	7,60	-			24.04.870	42,95,945	83,886	R. G. Cotton P	35	2,40,009	1.43.807	10v20m	1024	••	f 100	191	751	101
79,000 Dd	<b>3,16</b>	-	17,888 45,000	310	0,17,417 11,49,894Gr	31,516 1,83,894De	1,11,735	Sree Radheevam	38	2,40,009	3,100 17 896	15m	611161 <b>8</b> 1	**	1 10Dd	192	19 %	251
8.20,000	17,50	5,00	90,000	1,740	32.25.412	1.08.52.832	65 03,990	Swadoohi Cotton B	17	33.38.757	8.24.636	120m	1208	60m	100	1 810x	1 810x	1 780
	6.00		49.125	1.331	12,55,607	60,57,433	69,95 112	MADRAS Bangalero W.C. & Silk P		16 58 842	1,96,234	101-0	63×2114×	160	100	480	480	480
80,85,000 80,93,900	21.50	::	1.08.180	2.756	47.48-807	1,49,04,803	1 69 04,151		1 1	25-49 983	81,489	11400	61×12	64m1.24m	190	3221	315	335
10,00,000	1,00	_	20,362 19,424	**	6,14,464 5,45,003	11,22,000 86,000	8,95,618 7,70,487	Cambedia P*	18	16,20,961	12 470 961	45m	70m	71111	100	241	231x	291
6,00,000	=	=	45,757	218	10.06.951	3,81,846	12 003	Combatere Spe. & Wve *	. 6	83,804	17,642			::	80	142	140	221
6.60,000		••	13,894	394	10,30,900	21,45,664	4,73,668 5,35,222	Kolosewarare* Kothari Textiles P*	10 24	2,47,914	5,189 44,200	50ms 10	150	150	100	700 291	720 29	830
6,00,000	3,00	-	48,448	-	9,24,966 17,81,511Gr	2,00,000 De	81,019	Lakehmi*	20	18.25.585	48.120	564	,		£ 80	1481	147	211
Z200,000	-	-	4.65.794	٠٠.	68.45.736	1,11,28,000	1 05,56,469	Madura*	1	75/46/808	4.73.495	20.00	30#	30m	1 25	741   671	74 676	734
87,51,940	::	::	10:866	::	0 60 061	7,25,000	3,84,638	Malabar Spn & Wvs." Mottur Industries"	1i	7,42,253	17,285	25m	224	!	100	307	395x	507 è
\$0.89,000	-	-	84,252	603	45,16,199Gr 7,50,587Gr	10,85,448De 5,384De	17,35,591	Mysers Span Silk*	25	10,09,245 78,746	13,341	12	220	= /	100	2524	250 231x	321t
8,46,780 4,00,000	- East	=	20:197	NS	9,59,404	51,500	9,295	Pelani Andavar P *	30	4,46 622	1,471	•			100	160c.d	160c.d,	2130.0
6,00,685 8,60,600	-	1	27,500	NH	9,21,540 19,75,804 Gr.	9,31,000 18,41,171 De	11,039	Pankajo* Radhakrishna*	22 31	13,43,543	8,543	25m		2: (	100	262a 327	24 344	324 403
1136-876	200	=	24,800 94,806	7	2,00,601	\$,00,009	13,02,074	Rajalakshmi P *	31	26.16.211	2.478	75m			50 60	1/6	168x	232
11,96,876	-	-	13,650	873	19,31,645	4.98.139	4,48,604 7,24,836	Siteram Spg & Weg'	27	20,63,655 9,97,076	11,685	40m 25s	40	334	80	178	139x	103
7,79,846 III,043,760	- 135	űo:	20,600	**	34.50.00BGr	4,88,139 8,25,726De	8171/3	Bree Mossakshill I	26	11,73,427	**	154		976	20	40	40	55
386	-	100	11,006	168	7,44,561	4,50,000	4,997 3.11,982	Sree Sareda P *	25	1,46,220	1,537	25m		-	100	2924	151 290	2126

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#### MISCELLANEOUS COMPANIES

All right	1	1	Reserve and	-	1	1	T	Device	X06 PE	CMT.		Lates	market availab	-
Paid-up Capital Ordinary.	1	Gross Block	Reserve and other Funds Depreciation Premiums an Fortalist Shares il an	Cash and Securities	NAMES	Managing Agents, Managing Directors, or	Profit and Loss earned forward.	-	OX TEL		ų	****	avellob	
	Debatura 90.	Account		7		Barnetina.		2942	2943	1944	2.0	23-5-66	79-14	782 188 140
Rupres.	- Ka.	Ropess.	Rupees	Rupeen	MIKI		Rapees.	-			Ruposs	_ 10.		-
12,18,75,20 £318,088	g   _	11.40.03.415N	1.44.17.9291 £21.500	D 2.42.85.04	2 Burma Corporation* Consolidated Tin Mines of Burma* Indian Copper Corporation*	R. C. Leach P. E. Day Sir Godfrey B. H. res	21,61,847 -£20,010	Nu Nike	Nild	Nili		54	51	3#
\$900,000	=	£982,148	£762,806	£135,84		Sir Godfrey B. H. sell	£38,825	LOW	10m Nila Nila	Nila	54 94 10O	34 34	34	21 21 33
\$900,000 15,00,000 5,00,000 10,00,000	()	13.76.357N		D 8,70,57	Karanpura Development	Bird & Co	-7,532	Nilw	Nilm	Nil 98	107	241	241 241	٠.
4950,000 4950,000 4941,560		2,17,209N £158,760>	1,42,000 42,200	231,250 £6,350	Orissa Minerale Development Pulcet Tin Dredging Rhodesia Copper, Etc., Co. Tavoy Tin Dredging*	Bird & Co T. P. Patterson J. E. W. Lomas AngOrt. & Gen. Invt.	8,670 2716	Nil m	Nil m	~	10 5sh 3sh 2sh	, Ma	244	5
£250,000		£619,397N	£289.938	£6,35	Tavoy Tin Dredging* CEMENT, LIME, FIRECLAY,	AngOrt. & Gen. Invt.	£24,218	Nilm	Nilm	67	244		2 n	21 18
30.50.000 <sup>O</sup>	24,96	44.40.746N	1,13,3851	D. 1,26,79:			-55,173	Niid	Nild	Nild	100 100	20 a 44 204 101	191	161
30,50,000 4,50,000 5,28,443 10,00,000	3 =	13.42.192 2.02.509N	2,32,351 4,35,000	10,24 D 13,67,54	Bengal Potteries Biera Stone Lime	S. Lali Bhagat & Co. Bird & Co	65.993 17,242	524	50d35a	1503466	1 1Dd	201	371	161 231 232 1333 191
\$0,000,000C		1.11.78.298N	6,66,369	D 12.25,18	Dalmia Coment P* (II)	Dalmia Jain & Co Ld	-14,26,984	6im Nilm	Nijm Nijm		100 100 100	17 311	271 101 17	19
1,57,600	0	1,08,0167 1,35,102N 5-07,752N 615,044N	1,27,330 2,07,765 2,78,000	D 2,47,04 D 3,95,48	Kangra Valley Slate*	Ram Rattan Seth	1.186	150	159	150	100	190 121		206
6,00,000 1,15,200		5407/7587	2.78,600 1.74,596	D 64,741 D 3,47,061	Reliance Fire Brick & Pottery	Andrew Yule & Co Ld Gladstone Wyllie & Co	9.965 13.168 25.100	10	100 5/ 20m	10- 59 20-10-	10	263	124 188 263	206 131 201
69 00 000		04 00 300 N	1.6701	D 181610	CHEMICAL IND	USTRIES L. C. I. (India) Ld		Nile	Nila	Nila		201		
6,50,000 (1,08,900 3,80,000		9,22,402 19,72,333N 11,044N	6,97,032 37,37,4471 5,9461 48,307	3,28,50 D 33,25,58	Bangal Aurating Gas Bangal Chemical & Pharm P*	Andrew Yule & Co Ld	3,29,719 20,400 9,68,519 44,059	500	191 191 840		100	163 850 818	28 m 163 250 816	140
3,50,000		11.044N	5,9461 48,307	33,25,52 1,10,25 12,86	Frank Ross* Indian Starch Products	J. S. Jebb Birla Bros. Ld	44,059	17 8#		807	100	. 8H	816	8
25,000	j	3.35,143x	2,36,1161	72,694	Smith Stanistreet P*	H. N. Nicholla	15,536 24,426	100	1000	1000	10	102	10±	314 140 512 8 104 5.5
14,96,800		26,34,755	18,06,682	::	Assan, Bengal Conest Blara Store Lina. Blara Store Lina. Blara Store Lina. Dalinic Cosmol P* (II) Langar Valley She's Line Michael Store Lina Rolliner Fire Riché & Patture Store & Line Line Rolliner Fire Riché & Patture Store & Line Line Store & Line Line Store & Line Line Line Store & Line Line Line Line Line Line Line Line	Martin & Co Martin & Co		6d3q 6m 3n 5m	6d3q	663q	100	154 16±	164	159
6,00,000 2,00,000 16,99,900		12,94,082 3,49,197 25,94,649	8,22,302 3,01,652 14,81,319 30,718L £5,764,850	::	Barrackpore Electric Supply* Benares Electric Light & Power	Kilburn & Co Martin & Co	-			21m 61%	100	161 169 151	16è 169 15‡	1713
5,91,360 £2,841,764		4,63,735H 49,914,600	30,718L £5,764,850	£912,528	Bhagalpur Electric Supply Calcutta Electric Supply P	Octavius Steel & Co Ld D. Gladding	ii.	3 km	2178	211	10 8 £1	101	101	17 d 918
					lodian Starch Products Smith Stanistreet P: ELECTRIC LIGHTING, POW Agra Electric Supply Barselly Electric Supply Barselly Electric Supply Barnara Electric Light & Power Banaras Electric Supply Cattle Stanistreet Cattle Electric Supply Dacon Electric Supply Gaya Electric Supply Hanais Electric Supply Hanais Electric Supply	Octavius Steel & Co Ld Octavius Steel & Co Ld Octavius Steel & Co Ld D. L. Khandelwal & Co, Moonna Lall & Sons Martin & Co		Nil m	Nii m Nii m	9.	10	131 171 1314	131	12 15 11 12
9,00,000 3,17,240 3,52,510	0	24.55,887 4.41,523 8.42,506 26,04,310	8,86,663 1,59,342 1,65,000		Gaya Electric Supply* Jhansi Electric Supply Jubbulpore Electric Supply	D. L. Khandelwal & Co. Moonna Lall & Sons			5 m 6d 3g	<u></u>	10	1311	174 1314 16	13
14,99,700	3		21,71,094			Martin & Co Lala Guaga Ram	.:	odag	6d3g	6d3q	10 10	345	161 345	
\$0,00,000 26,00,000 B 5,49,000		99,13,393 6,09,133 3,27,567NGI			Miranur Electric Supply	Octavius Steel & Co 14	**	{	Nilm	7	10	40	40	430: 38 81
1,78,200 3,50,000 6,99,700		3,27,567N G1. 6,86,537 9,68,470	3,65,777	61,376	Monghyr Electric Supply P* Monufferpore Electric Supply	Octavius Steel & Co Ld Bansidhar Lokenath Octavius Steel & Co Ld		Nild	Niim	2	10	134	121	=
			5.46.037 21,93.560	2,96,567	Muttra Electric Supply Nagour Electric P	Octavită Steel & Co Ld Martin & Co Sir M. B. Dadabhoy Octavită Steel & Co Ld A. G. Parson W. M. Otter J. D. Addison	::	36110	Nild	Nild	10 25	114	111	13: 10:
(8,84,630 £550,000 20,85,730	£200	33.82.652 41.876.031 32.71.540	18,49,403	£243.184	Patna Electric Supply* Rangoon Elec. Tramy. & Sply. P*	Octavius Steel & Co Ld A. G. Parson	::	5.00	5m	:	10	172	178	174
20,85,730			12,45,315 27,74,428 1,44,833	3,85,490	Rangoon Telephone* Rawalpindi Electric Power*	W. M. Otter J. D. Addison	:: :		::	**	10	20	20	321
20,00,000 3,00,000 7,00,000		3,10.612 7,56,755 51,64,726	1,44,833 3,18,743	95,622 4,75,724	Saugor Electricity Supply Shahjahanpur Electric Supply*	Martin & Co Octavius Steel & Co Let	::	Nil j	Nitj	28 Nil j	10	iin	ĩi te	329 11
6,00,000 32,00,000 5,98,500	5,67	51,64,726	3,18,743 38,67,560 91,79,962		Sijua (Jherriah) Electric Supply United Provinces Electric Supply	Bird & Co Martin & Co	22	Del 4 a	Silan	8449	100	-51	231	11
5,98,500 4,67,500	-	8,89,720 8,98,320	4,93,1 <b>53</b> 3,60,523	=	Labore Electric Supply Minapur Electric Supply* Monghyr Electric Supply* Monghyr Electric Supply* Rospir Electric Supply* Napur Electric P* Pata Electric P* Pata Electric P* Pata Electric P* Suppr Electric P* Suppr Electric P* Suppr Electric P* Suppr Electric P* Suppr Electric P* Suppr Electric P* Suppr Electric P* United P* United P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Electric P* Elect	I. D. Addison Martin & Co Octavius Steel & Co Ld Bird & Co Martin & Co Martin & Co Martin & Co Martin & Co Martin & Co ETAL WORKS  Baimer Lawrie & Co Ld	=	5m g 6d Sig	185m 5d21a	2in 5d2ig	10	131	131	241 141 141
6.00,900	:   =	1,09,985N	4,62,000D	1,51,210	Open ENCINE SING AND A Arthur Buller (Mosufarpere) P* Bhartia Electric Steal* Bridge & Roof Bridge &	ETAL WORKS Balmer Lawrie & Co Ld Bhartia Company Ld P. Goffey Balmer Lawrie & Co Ld McLeod & Co Balmer Lawrie & Co Ld Burn & Co Balmer Lawrie & Co Ld Burn & Co Dass Brothers Balmer Lawrie & Co Dass Brothers Balmer Lawrie & Co Ld	X1.062	10#	106	1214		2414	2414	181
20,00,000		9,73,171N 10,62,699N 4,37,901N	9,00,617D 12,50,000D 9,98,000D	1.16,711 29,70,340 1.73,690	Braithweite (India)	Bhartia Company Ld P. Goffey	28,321 82,760 59,014 34,654	10m	10# 7+m	71m	10 10 7	21 i 11 iv 25 i	201 111 254	18+1 111 2112
7,00,000	2,00 5,00				Britannia Building & Iron	Holmes Wilson & Co Ld	34.654	744	Master	12km5n	10		184	211
7,50,000 5,00,000	1 3,00	10.64.151N 1.38.347N 30.43.566N	3,88,348D 3,84,300D		British India Electric Const.	Balmer Lawrie & Co Ld	25,856 25,059 93,094	Nilm	742	3ln	10	181	181	178 178
42.00,000 12,50,000	4,07	9.54.250N 10.62.617 2.12.293N	58,48,672D 8,24,520D 2,20,163 4,50,000D	12,88,976 64,755	Hooghly Docking	Martin & Co	1.11.962 8.877 46.215	Nilm	Nilm	171	100 50 10	397 125	398 126	394
17,24,505 4,10,510		2.12.293N			Indian Galvanising	Balmer Lawrie & Co Ld	46.215 2,71,267	60 25≈	4 <i>g</i> 25m	251M	10	10± 46±	104	394 131 101 471
2,55,25,960 3,35,000O	1,92,71	4,34,675N		21,014		Burn & Co A. B. C. Coupler & Engineering Co Burn & Co	11,947	2216	20d	17id Nild	10 10 50 104	408 11 m	40 n	354× 83 34× 80
3,95,000O 1,54,00:10:1 9,74,625 26,590O	( <del>-</del>	15,36,383N	11.37,122	1.02.643	indian Standard Wagon P*	Burn & Co	18-523	124	1944	150	30	11 A 3 A 84 7 I 58 i 36 I 24 A 10 A 5 A 11 i	84	311
17,00,0000 6,00,0000d	-	8.05.602N	84.11.742D	1.12.11.413	Indian Steel & Wire Products*	Indra Singh & Sons Ld	42,662	<b>3</b> 5	35d 35d 100d	35d	100	582	71	64 563 361
51,00,000 51,00,000 15,30,000	10000	37,55,144N	38,22,328D	7,54,208	Jessop & Co. P*	C. C. Matheson	833,442	100 124 Nill			24 Dd	24.4	361 231 101	361
	=	16.6.103N 2.13,272N	3.73,964D 12.40,413D		Marshall Sons (India)*	Marshalls (Direction) Ld	61,562 59,286 34,997	760	710	1000	3	514	101 514	24 11++
49.96.000 3,00.000	1,03	25.54.670N 2.02.405N 4.65.63.543N	6.90,987 D 3.13,078 D 67,12,628 D	3,47,300	Jessop & Co. P* Kumardhubi Engineering P* Maraball Sons (India)* National iron and Steel* Saran Engineering* Steel Corporation of Bengal P* Steel Products*	C. C. Matheson Bird & Co Marshalls (Direction) Ld Nursing & Co, Ld Begg Sutherland Ld Burn & Co D. Khaitan & Sons	36.782 1.78.266	710 10 181 2	710 10d 125d	614	10 9 10	98	510 1110 98 881	131 131 284
2,89,03,700 1,75,000	00.16	4,08,934	3,47,853	68,960	Steel Products* SUGAR REFINERIES, BREWEI	D. Khaitan & Sons	9,610	17#	81m	200	10 34	35A	831	20 A
28,00,030	-	194964506N	5.05.690D	1,43,177	Bairampur Sugar	Begg Sutherland & Co Ld	30,042	Nile	80		10	151	151	1914
14,74,590	-	36,97,501	38,75,773 1,91,079D		Basti Sugar*	Narang Bros. & Co Ld	8,81,000	204	10r {		100A 10B	151 325 43 144 184 406 261 371 144 144 145 146 146 146 146 146 146 146 146 146 146	325	820 43
19,49,025 5,00,000 F	1	12,49,101N 12,26,877	7,70,816	25-123 51,393 6-35,244	Beisund Sugar* Bharat Sugar* Buland*	James Finlay & Co Ld Birla Bros. Ld	14,912 22,963	Nu	Nili	Mit 1	78	144	43 14 184 404 264 37 364 24	iš <sub>i</sub>
24,00,000 32,00,000 15,00,000	25.00	12,26,877 20,87,527N 51,43,055N 23,07,736N	7,70,816 8,59,503D 10,53,444D 28,06,373D	6,35,244 6,00,046 22,70,428	Carew (Sugar) P*	Lyali, Marshall & Co	22,963 58,193 12,776 1,31,568 2,40,386	Nile 153 156 100 121	120/2	0f 80 100	10 10 10	405 261	404	15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to 15 to
	Ξ	23,07,736N 12,76,960N		7,35,627	Champaran Sugar	Begg Sutherland & Co Ld	2,40,386	154	261	100 151 900	10	371	37	11
26,00,000 6,10,315 8,47,400		40.38.271 2.91.294.N 9.33.617N	20,59,961 D	10,44,225 12,05,704 12,067	Dyer Meakin (Breweries)*	L. G. Hessman	4.612	10	251	90.0 104 154	10	25	24	321
8.47,400	Ξ	9,33,617N 22,65,651	1.41.759	12,067 55,804	Gwalior Sugar P	Govan Bros. Ld	-73,240 40,577	271	a,	-	100	160	160	
12,50,000 12,00,000 11,00,000	=	7.25,380N	3,30,000	26,14,051 4,42,655	Buland* Carver (Sugar) P* Carvapore Sugar P* Champara Sugar * Darbhanga Dyr Moskin (Brewerles)* Gaya Sugar Millis wellor Sugar Millis wellor Sugar Millis New Savas Sugar and Gare New Savas Sugar and Gare	Narang Bros. & Co. Ld James Finia, & Co. Ld Birla Bros. Ld Govan Bros. Ld Govan Bros. (Kampur) Ld Lyali, Marshall & Co. Begg Sutherland & Co. Ld Begg Sutherland & Co. Ld Begg Sutherland & Co. Ld Ld Ld Gurusharan Lall Govan Bros. Ld A. F. Bbeling Andrew Yule & Co. Ld	40,577 29,888	5015 71	5755 5 1207	171	100	261	968 268	292 271
11.93.642	-	26,17,247N	11.65,971D 6.70,474D	6,35,826	Punjah Sugar Mills Ca.*	Narang Bros & Coll.d	20,000	104 {	}		1000	344 188	344	160 120
9.00,000	16,00	13,40,531N 33,55,423		80,002 12,210	Rammaggar Cane & Sugar Pe	Anderson Wright & Co.	65,551 28,965 1,00,578	Nate	154	714	10	200 154	100	254
20,00,000	3,76	19,12,020N 6-17-308N	9.70.710D	4,61,578	Ryam Sugar	Begg Sutherland & Co Ld	1,00,578 4,788	60 P	130/ 90 20/	150 150 760	20	401 401 161	42	42
11,99,000	4.00	8.46.311N 16.49.436	9.70.71cD 2.46.569D 9.70.479 16.48.081 92.767	89,097	Shree Hansman Sugar	Shree Hanuman Invt Co Ld	4.788 23,147 4,110 8,347 -4,94,397	1947 1947	100	760	100	1618	171	21
4,00,000 11,54,390 7,94,500	6,50 15,00 3,00	19,12,020N 6-17,308N 8-46,311N 16,49,43s 27,96,768 21,86,543 10,18,630N	92,767 5,51,098	12,210 5,95,356 4,61,578 4,09,250 80,097 1,71,951 7,571 2,90,229	Shree Radha Krishna Sugar Pe	Jhajharia Bros. Ld	-4,94,397		-		10	164 164	표 '	
7,94,500			55,946D	56.678	Punjah Sugar Mills Ca." Purtahpor Sugar P* Ramunggw Cano ft Sugar P* Ramunggw Cano ft Sugar P* Ryan Sugar* Shran Hamman Sugar* Shran Hamman Sugar* Shran Hamman Sugar P* Shran Silaran Sugar P* Shran Silaran Sugar P* Shran Silaran Sugar P* Shran Silaran Kashmir P* Stalpon Sugar	Narang Bros & Colld Begg Sutherland & Co.Ld Anderson Wright & Co. Govan Bros. (Rampur) Ld Begg Sutherland & Co.Ld Begg Sutherland & Co.Ld Shree Hasuman Invt Co.Ld Dalmia Jain & Co.Ld Jinjharia Bros. Ld K. C. Thapar & Bros. Ld H. K. Othosh	9,406  2	10100	= [		100	281	20	ď.
9,01,310	4,00	9.63,097N 27,27,839	18-32-577			H. K. Ghosh N. K. Jain & Co Ld	1.761 20.679 -	104 104	inc	éle	100 100 100	281 261 161 161 161 161		遊
75,000 Dd /				9,40,233 14,84,895	United Previnces Upper Ganges Sugar	James Finlay & Co Ld Birla Brea. Ld	37.145 46.908	10# 10/10	100	:   •	10	60	3	ii.
8,00,000 0,00,00A	12.00,000			2.79,780		Birla Bres. Ld Mitra Mandal	46,908 7,898 {	15 20 20	200 200		TAYN:	28A 80	160 295 261 261 344 123 424 151 424 171 350 151 161 161 161 161 161 264 360 360 360 360 360 360 360 360 360 360	201 201 201 201 201 201 201 201 201 201
0.00,00A }								80	204		80	80	86	80
Degreciation	not but	uded.	/mYear ead	ed Ret May	- Year ended 20th Moren	iger. redffelf-year stell	-					100	20	-

p=Depreciation not mended.
exchanging dividend.
b=Year ended Jist Jacquary.
c=Year ended February.
divYear ended Het March

parter model 30th June.
hmyear ended 31st July.
cmyear ended 31st August.
jartear ended 30th September.
hmyear ended 31st Consider.

witer unded lith November, surver unded list Describer, surver unded list Jest, survey under list Jest, survey under list Jest, survey under list Jest, survey under list light survey survey under survey list.



All riches assumed 1

#### MISCELLANEOUS COMPANIES

Paid-up Capital Ordinary														
	Debentares Office ornithad	Gross Block Acceset.	Reserve and other Funds, Depreciation,	Cash and Securities.	NAMES	Managing Agents, Managing Directors, or Secretaries.	Profit and	פניינם	FOR YEAR	Char.	1 2 2 1		available	9000
	18.8		Forfeited Shares if any	Securities.	· · ·	Secretaries.	forward. Rupees	1942	1943		SSP11	23-5-45 Re.	16-5-45 Ra.	ag R
g about	24.	Ropers	Rupeca.		MISCRELLANI	sous	Nupper.			. *	45 PF 4			
8,00,000		6,98,237	2,89,787	15,87,716	A, Firpe (Restaurateurs)*	A Firpo	34,163	Nild Nild Nild	768	22	100	152	151	
4,97,521O ) 40,960Dd	6,88	35,40,512N 10,74,522		10,07,298 8,51,453	Aleminium Corp* P	J. K. Limited	74,232	Nila	710760	:	100 100	124	121 281×	1 24
7,00,000 2,95,052	2,09	1.77.339N	20,31,396 5,46,489D 2,22,378D	6,47,660	Assem Match* Assem Saw Mills & Timber* Asseolated Hotels of India P*	S. Sundgren Bird & Co				3741		2014	544	
90.00.000	13,70	50,28,637N	2.22,378D	9,05,326	Asseciated Hotels of India Po	M. S. Oberei	31.388	21: Av123-		6d 12k12jm	0100	481	20 / L 181	466
00.700PO }		12-15-566N		86,40,568	Raimer Lawrie & Co.	N. A. Grant	9.82.411	Berlem !	120×7) ×	124:73m	Dd40	321	32 A	
12,00,000 16,91,500 6,00,000	::	30.29.893 7,62,961	37.28.557 4.78.477	17,47,974 3,88,045 6,05,704	Barares Coks Behar Rice*	Jardine Skinner & Co H. V. Low & Co Ld Jardine Skinner & Co Lovelock & Lewes	9.79.273	Nilo	146	**	10	0	ь	,
6,00,000	**	4,148N	2,95,621 D 6,49,036	6,05,704 38,01,423	Bengal Timber Frading P.º Birde Investments P°	Jardine Skinner & Co Lovelock & Lewes	22,923 69,120	210 311	**	•• ;	100	213 Nom.	213 Nom.	24
8,00,000		3,55,167#	5,70,000=	0,04,200	Borocep limber	Lovelock & Lewes Martin & Co	14,622	1.0	104	100	10	191	198	į
13,34,550		9.31.023N		10.41.222	Britannia Biocult P.	A. P. Chanda	73.364	2105	2105d	74d24e }	10	241	241	. 4
22,50,000 44,15,000		15.93.256 52,15,879N	19.20,118D 1,95,08,394D 7,68,517	1878.088	British Coylon Corporation P* British India Corporation P* British India Corporation P* Bresshware P* Calcutta I to Association Calcutta Silk Manufacturing Co. P	N. C. Alcock F.,G. Brightman Begg Sutherland & Co Ld Balmer Lawrie & Co Ld	1.04.404	32*	8e16e32b 25M	25#	74	61	18¢	. 2
40.000			7,68,517	2,69,885	Brashware P*	Begg Sutherland & Co Ld	3,03,69H 30,723 54,798	25m 75i	cintilin	W	10	284	281	
6,00,000 5,00,000		1.60.900M 5,92,780	2,40,684	1,02,576	Calcutta Silk Manufacturing Co. P.	Halmer Lawrie & Co Ld Kedaroath Poddar	22,586			÷.	010	141	14	1 1
50,00,000 50,00,000	27.0	6,35,403	2,90,872			Andrew Yule & Co Ld	28.408 {	Nilm Nilm	11	**	010	611	641	
50,00,000		72,58,418N	1,09,50,000 D	12,88,164	Dunlop Rubber Co. (india) Ld. P.* Franch Motor Car* Ganges Reps General Investment and Treat P. Great Eastern Hotel* Judian Cable P.*	A. W. Gillespie G. Cheridan Macneill & Co	5,00,088 52,969	2016	2599	30m	- 6	642	641	
7,50,000 7,00,000 1,50,000	::	8,56,688N 15,60,765	35.31,525	13,48,525	Ganges Rope	G. Cheridan Macneill & Co	21.451	23d15q		474	100	94 438	9) 436	1 3
1,50,000	14.00	49,70,675	97.517 X7.70.170	3,25,778	General Investment and Treat P. Great Eastern Hotel	Bird & Co B. K. Roy British Insite. Cables Le	2,675 6,969	104	5ct 5c24+ 150 4v 106		100	279 261 251 241	279	26
12,00,000		29,98,187	64,52,309	9,65,279	Indian Cable P*	British Insited. Cables Ld	5,11,181	40 10d	4v 10d	60 80 Nile	100	251	281	2
00,000Po ) ,10,650O }		8,31,176N	3,89,146D	3,77,566	Indian National Airways	Govan Bros., Ld	1,15,505	5g Nilg	bg Nilg	89	100	241 91	241	. 2
8,27,870		7.11.396N			Indian Rubber Manufacturers"	G. S. Moutton & Co (Ind.) Ld	12,182	124	121d	121d	10		20	1
00.000A)		1,50,661N	5,40,152D	16.63,795	Indian Torpostine & Resin*	). P. Srivastava & Sons	130 {	124 5d	5d		519	29 16 10 294	15	1
,00,000A ,00,000B 12,00,000		2.73.240N	3.57.398D	17,50,399	Indian Wood Products* Involutions and Finance P Ivan Jones (General Merchapte)*	Gillanders Arbuthnot & Co.	8,760	13/	13j	14/	100	294	2911	8
	:: .	10.057N	3,74,772 3,27,851 D	7,14,858 3,28,611	Investment and Pinence P	Bird & Co J. B. Harper	6,246 10,057	1247	Nil		2	4) 51	-41	•
50,000O		1,89,911 N			James Wright P"	N. F. Wright	3,244	8m 7m	Nil	27 ·	ID4	51	51 11	ì
2,40,000 50,000 D4 67,815 O	!	2.91.457N	1,23,038D		Madeller & C. 4	A. T. Cooper	i	12175		::	100	9x 3/4×	- SX	į.
6,000 Dd	-	5,24,603N		2 07.200	Mational insulated Cable P* National Religing Mills P* National Religing Mills P* National Religing Mills P* Particular Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Companies of the Compa	The Ass. Elect. Dev. Co Ld The Ass. Elect. Dev. Co Ld Ramdutt Ramkissendas Holmes Wilson & Co Ld A. V. Keith E. G. Bromby Dalmia Sabharwai Jam&Co	13,532	301 fm	Nild	314	10	144	3782 14 146	ï
20,00,000 7,00,000 28,32,100	3,50	1 3	1	33,29,911	National Rolling Mills P*	The Ass. Elect. Dev. Co Ld	7,589	21m		**	10 75	141 881	144 881×	1 :
3,75,000		9 77 778 N	2,92,391 NiID	67,566	Plywood Industries (India)	Holmes Wilson & Co Ld	1,415		á	Nilm	10	71	71 124	H
3.75.000 1,21,200 2,39,670		47,848	NiID 1,70,703 15,000D	2,88,353	Publicity Society of India	R. G. Bromby	1,111 1,32,410 36,101	Nilm	284^		10	71 124 164	154 154 1514	
	48,50	2.77,776 N 47,848 27,250 N Gi 1,68,43,504 51,094 N	83,06,918	8,60,025	Rektes Industries P	Dalmia Sabharwal JamacCo	36,101	131k	1810	W4	2 1	ióra óax	1511	
1,00,000 5,00,000	2.00			1,44,323	Star Trading & Invest.	H. Hobbs : Bajoria & Co Padampat Singhania	4,651 0,932	: Nilo	19300	***	25	21t	61x	Ì
7,49,800	Ξ.	13,31,610	5.23.785	2.15.907	Straw Products Walford Transport	Padampat Singhania	84,060 24,359	50H 15m	12100	1170	100	24 31		į
10,200O)		1-112-29N	2,84,950	4,65,890	INSURANCE COM	APANIES.		30***	15m	13#	10			
8,00,000		-	20.62,854	28,19,997		F. Maitland Richard Savage Narendra Nath Dama S. L. Agarwala K. M. Naik B. M. Birla	28,675	15m Nilm	15m		24	198 <i>pm</i>	198 pm	1
9,00,000 4,59,985 2,10,406 5,00,000		=	16,19,127	40,13,769 2,71,95,831	Concord at India " Harcules" Hindusthau Co-Operative Indian	Narendra Nath Datta	17,735 731	Nilm	Nilm		25	Ξ.	-	٠.
2,10,406	/*	***	4.86,96,572 3,38,568 4.39,21,026	2,71,95,831 2,78,717 3,51,73,611	Indian' National' Ruby General'	S. L. Agarwala	5,708		-:	**	100	141 810	810	a
14,40,000 5,75,000	::	=	32.75.430		Ruby General*	B. M. Biria	1.34.773 44.057	Nilm 40m	6m Nilm		8 1	181 264	18è	2
5,75,000			49,62,972	65,33,567	Tritos * PLOUR MI	J. H. Burger	. 444037	409	20m		}	204	204	-
7.90.000	į	1,22,003N	3.33.600D	14.87.313			54,354	74m	1801380	124 moles	10	264 151	264	1
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		65.29.392N	75.69.047ID	20409-528						1	121	67	67	
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6,00,000 2,50,000	::	2.90,000N 1.60,000N	3,34,500D 2,47,500D	97.007 41.275	Hooghly United OIL COMPA	Shaw Wallace & Co Shaw Wallace & Co NIES	8-221	10M	5#82 m 25/126s	† 74-кжн 64-20/	121 10 10	67	38x	
6,00,000 2.50,000	 E100	2.90,000N 1.60,000N 41,380,880N	3,34,500D 2,47,500D 5969,684	97,007 41,275 £421,963 £682,964	Hooghly United OIL COMPA	Shaw Wallace & Co Shaw Wallace & Co NiES Steel Bros. & Cu Ld S. C. Henderson	8,221 £138,887	10:M 161 310	5#82m 25/126s 71m	1	121 10 10	67 38x 32s sh 68/3	38x 22è sb 68/3	si
6,00,000 2,50,000	£100 £424	2.90,000N 1.60,000N 41,359,839N 4953,540	3,34,500D 2,47,500D 4969,684 £182,450	97,007 41,275 £421,963 £582,362 £23,944,433	Hooghly United OIL COMPAI Attack Oil* British Surma Petrolrum* Surmah Oil P*	S. C. Henderson E. Colman	8,221 £138,887	10M 16I 34a	5#83 m 25/126s 7 i m	74m38m 64J20f	121 10 10	67 38x 22s	38x 224	i i
6,00,000 2,50,000	£100 £424	2.90,000N 1.60,000N 41,359,839N 4953,540	3,34,500D 2,47,500D 4969,684 £182,450	97,007 41,275 £421,963 £582,362 £23,944,433	Hooghly United OIL COMPAI Attack Oil* British Surma Petrolrum* Surmah Oil P*	S. C. Henderson E. Colman	8,221 £138,887	10m 16l 3ta 3ta 12ia Nii m	5888 m 25/1265 7 i m Nil m	1 74m38n 61J20/	121 10 10 43 44 61	67 38x 324 sh 68/3 64 44%	38x 22s sh 68/3 51t 44 ft 102	
6,00,000 2.50,000	£100 £424	2.90,000N 1.60,000N 41,359,839N 4953,540	3,34,500D 2,47,500D 4969,684 £182,450	97,007 41,275 £421,963 £582,362 £23,944,433	Hooghly United OIL COMPAI Attack Oil* British Surma Petrolyum* Surmah Oil P*	S. C. Henderson E. Colman	8,221 £138,887	10m 16l 34a 12ia Nii m	5#8‡m 25/126 7im Nilm	74m38m 64.20/	121 10 10 44 44 41	67 38x 32s sh 68/3 64 64/1	38x 22s sb 69/3 51t 544	
6,00,000 2,50,000 ,500,601 ,736,513 ,736,513 ,00,00,000 7,04,945 6,00,000	£100 £424	2.90,000N 1.60,000N 41,359,839N 4953,540 41,149,115H 1,26,93,344N 23,13,444 3,31,603N 2,21,433H	3,34,500D 2,47,500D 4969,684 £152,450 46,194,330D 1,40,59,873D 10,26,978 1,78,1570 5,00,0000	97.007 41.275 6421,963 6582,262 623,944,438 1,59,37,240 1,11,658 29,027 1,82,226	Hooghly United OIL COMPAI Attent Oil* Reliab Survan Potrofrum** Smith Survan Potrofrum** Smith Survan Potrofrum** Hollon Oil* Moellon Oil* Northwen India Oil H Tide Water (India). PAPER Mill	S. C. Henderson S. C. Henderson E. Colman Steel Bros. & Co Ld Moton & Co Naraindass Luchmandass Ld Andrew Yule & Co Ld LS	8,221 £138,887 £110,365 £236,536 2,38,339 -2,65,645 40,256 30,721	10m 16l 3to 12io Nil m 16m 10	5881m 25/126 7 im Nilm 20m 10474r	74m38m 64J2U/ 64J2U/ 64J2U/ 64J2U/	121 10 10 43 44 61	67 38x 324 sh 68/3 64 44%	38x 22i 51i 51i 54n 102 17 26	
6,00,000 2,50,000 500,001 7750,000 7756,513 0,00,000 7,04,948 6,00,000 6,00,000	£100 £424	2.90,000N 1.60,000N £1,359,839N £953,540 £1,149,115m 1,26,93,344N 23,13,444 5,31,603N 2.21,433N	3,34,500D 2,47,500D 1969,684 f152,450 46,194,350D 1,40,59,873D 10,26,978 1,79,157n 5,00,000m	97.007 41.275 6421,963 6582,262 623,944,438 1,59,37,240 1,11,658 29,027 1,82,226	Hooghly United OIL COMPAI Attent Oil* Reliab Survan Potrofrum** Smith Survan Potrofrum** Smith Survan Potrofrum** Hollon Oil* Moellon Oil* Northwen India Oil H Tide Water (India). PAPER Mill	Steel Bros. & Cu Lr. S. C. Henderson E. Colman Steel Bros. & Co Ld Moton & Co Naraindasa Luchmandasa Ld Andrew Yule & Co Ld LS Balmer Lawree & Co Ld	8,221 £138,887 £110,365 £236,536 2,38,339 -2,65,645 40,256 30,721 1,96,263	10m 16t 3to 12io Nil m 16m 10	5881m 29/20 7 im Nilm 20m 104747	74m38m 64.72U/ ms 74r15e 10m.134m 20m23m	121 10 10 41 41 40 10 10 10	67 38x 32s sh 68/3 64 102 161 26 210	38x 221 516 516 547 102 17 26 210 219	
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Lr. S. C. Henderson S. C. Henderson Steel Bros. & Co. Ld Moton & Co. Nariandasa, Luchmandasa Ld. Andrew Yale & Co. Ld Balmar Lawrise & Co. Ld Andrew Yale & Co. Ld Bylina Bons. Ld. K. C. Thapar & Bros. Ld Bajoria & Co. P. W. Hellgres & Co. Ram Kumar Bhargaya	8.221 £138.887 £110,365 £236,536 £236,339 ~2,55,445 40,256 30,721 1.96,263 77,703 31,040 3.62,764 26,817 1,696	10 m 15 m 15 m 15 m 15 m 15 m 15 m 15 m	5m81m 20m 10e76r 20m 10e76r 20m 10d 6q 15d76q 5v10d 10d 5q	7 7 15 1 10 12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	121 10 10 44 41 10 10 10 10 10 10 10 10 10	67 38x 22i sh 68/3 64/h 102 26 210 216 226 28i 16i 16i 27i 27i 352	38x 22s 5th 69/3 5th 69/3 102 17 26 10 219 22s 164d 15s 64 27 A 27 A 3652	
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#### TEA COMPANIES

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2.60,000 1,75,000 4,00,000	2,60,000 1,75,000 6,00,000	1,10,000 185,672 1,50,000 8,06,647 82,059 2,25,100 2,67,241 4,94,248 2,78,894	6884 634 1,050	432,000 12 5 414,658 12 114	::	::	::	North-Western Cacher Pathemara, P. Respectaria Rullramettes Sensi River, P.	6 14 3 6 5	2,369 40,670 50,949	25 20 50 17 16	45 10 5	102	50 10 10	254	254	340 161 251 406 261 231
3,76,000	4,88,679	2,78,894	1,050	467,400 12 3	402,560	13 9	520,000			50,242 -18,752	15	5	Nii	iŏ	17	17	231
4,50,000	6,69,259	13,740	701	286,925 10-12-8		::		DARJEELING GARDES	NS. 37	3,636		10		10	168	15i 211	15 <b>2</b>
4,50,000 2,79,900 8,75,900 2,00,000	2,60,000 3,75,900 1,62,856 4,00,000	3,01,347	891 469 583	158 321 21 3 506,538 14 54 147,190 17 9		.:.		Darj. Ten & Chinghous	37 17 19	20-191 14-509	171	12i 10 7i	50 70 190	10 10 100 100	151 211 270x		24±× 312
2,00,000 2,00,000 7,00,000	4,00,000	3,06,332	553	200-102 15 6	297,101	16 6	128,000 224,000	Gielle, P.	1 5 17	3-428 19-844	12i 10		124	100	166x	166x 181	181 17
4,00,000	7,00,000 4,00,000 1,15,026 2,84,585 1,50,000	13,740 1,23,000 3,01,347 1,18,500 3,06,332 4,25,000 1,38,360 1,10,000 1,77,500	1,307 816 445 647 505	158 321 21 3 506,538 14 54 147,190 17 9 238,132 15 6 718,801 17 5 289,040 17 0 152,960 17 0 315,208 15 34	144,160	216	148.000	Chanage Darj. Tan & Chinchean Dilaram Giolia, P. Lingia Margarot'e Hope Min Nagri Farm Cheuti P	3	3,636 20,191 24,509 3,428 19,844 95,422 2,795 14,963 1,293 9,551 10,504 55,630 20,068	10 20 10	20 5	ii	10 10 10	18#	181	186
2,59,000	2,84,585	63.928	505	012 900 15 31	::		140.000	Nagri Farm	17	14.963	20 60 15	15 15	::	100	301	301 301	186 218 294 810
1,00,000 1,20,000 3,00,000 2,05,000 1,40,006		63,928 2,41,118 2,82,801			164 674	19 11	160,000	Oknyti, P. Pashak Postong Passimbing, P.	18	10,504	15 124		10	100 10 10		534	810 23
2,05,000	2,85,000 4,10,000 1,40,000	2,82,801 1,88,699 2,30,585 1,39,993	5624 341	184,428 16 3 187,772 16 111	142,360	19 21	160,000	Passinking, P. Runeico Republica	5	20,068	10	71	79		131x 550 171	144	15 i ×
8,00,000 6,25,000	1,40,000 2,60,000 5,59,125	10,173	500 5624 341 389 747 633 534 382	176.956 18 6 266,577 17 8 217,120 15 8 221,456 16 61	:	::	::	Runeles Runelles Secycle Singeli Singtom	6 6	25.304 1,609	10	74 78 50 71 4	:: 1	100 100 100 100	171	21 i 14 i 550 17 i 106 377 i 25 i 16 i 394	22
1.60.000	98,864 2,75,000 3,80,046	10,173 50,000 1,53,000	633 534	266,577 17 8 217,120 15 8 221,456 16 61 178,160 19 0 412,725 14 8	::	::	-::		17	14,140 12,448 2,238 52,384 29,522	15 15 10 974 10	174 !	::		377s	277	240
8,00,000 8,90,000 8,20,000 8,01,350	3,80,046	2,00,500 4,94,496	382 718	178,160 19 0 412,725 14 8 741,602 15 b	391,847	17 01	400,000	Sungma Toosta Valley Tukvar	17	2,238	10	8 25 10	25	10	231 162 364 211	161	171
1,25,000	3,20,000 10,00,000 2,25,000	2,00,500 4,94,496 4,05,000 1,47,150	718 1,640 366	741,602 15 b 160,240 17 2	139,280		144,000	Tukvar Tumorug, Pa	17	29,523 14,285	10	10 5	5	10	211	214	25 228 156 × 550 22 94 940 21 173 368 201 231
	Q (QL redo)		1,000					DUARS GARDENS,		- 1		1	1			- 1	
2,00,000 5,00,000	2,00,000 8,80,343 3,47,871	2,44,000 7,00,000 8,60,000	1,001 2,440 1,078 1,112	2,432.00) 11 8	:	::	:	Ambari Banarhas, P. Baradighi	50	1,65,621	180	70	100	50 100	2000 1 30 67	.000 1 312 80 67 135 365	.000 855 784
3,00,000 3,00,000 4,50,000			1,112	1,390,720 12 0	-:		::	Bhatkawa Birnem P	18	33,117	65	60	100	10	80 67	67	725 72
1,50,000	1,50,000	6.80.926 3.28.404 4.35,000 3.30,507	603 866	557,000 12 4 1,071,360 11 5		13 5	440,000	Bartanghi Bhathawa Birpara, P. Cairen Choombhatti, E. Eilanbareis	6	54,922	85	65	65 104 60	100	910x (	185	467 è 840
1,50,000 2,00,000 1,50,000 1,20,000	3,66,108 1.50,000 96,922	3,30,507	512 265	210412 11 8	292,759	22 0	280,000	Elianbarria Enge	18 18 18 6 6 1 6	52,198 1,65,621 45,185 33,117 64,194 54,922 70,586 33,467 9,512 5,484	50 65 35 85 75 55 284	50 871 65 60 70 15	104	100 100 100 100	310x 790 300	100	79 467 è 940 750 608 865 94 è
3,50,000	96,922 8,50,000	1,35,000	447	1 1	••		::				20	121	::	10	234		944
1,50,000	7,06,667	7 72,483 16,21,093	947 2,427	3.248.150 12 8	::	::	::	Gopalpur Hantapara <sub>L</sub> P	81	1.532 2.02,005	- <u>a</u>	60	io	100	DBAB!	2864	2946
12,00,000 16,00,000 5,50,000 3,50,000 4,50,000	10,00,000 23,71,932 5,50,000 2,95,839	16.21,093 33.62,717 6,22,358 2,80,000	3,752 1,386 607 938	3.248.150 12 8 6.021.973 11 44 1.119.792 11 53 604.360 12 11 1.256.000 11 8 352.276 20 4 1.016.496 12 4 1.441.520 11 7		::	::	Hantapera, P Hantapera, B. Hubitheri	91 6 5	4,40,833 66,190 34,244 91,639 27,662	37	60 85 80 80	10a 71a	10	781 36 ft 41 i 79 i	115 782 3614 414	72 404
3,50,000 4,50,000		2.80.000 6.83.962	958 958	60%360 12 11 1.256,000 11 8 352,276 20 4	1,068,000		1,000.000	Handbert Manabarte	6	34.244 91.639	10	80 I	5a 40 36 80 20a	10	791	41 a	40±
	2,12,000 2,40,000 4,11,070 1,10,630	6.83,962 3.81,302 4.89,374	1,195	352-276 20 4 1-016-496 12 4 1-441-520 11 7	348,468 923,618	13 4 1 21 6 13 8	820,000 960,000		6	27,662 99,192	110	36 90 180	36 80	100 1	30   8 268x 1	30	168 340
2,40,000 2,00,000 1,00,000 3,20,000	1,10,630	6,30,000	610 1,195 1,065 682 553		399,360	3	416.000	New Decere, Nudden Godleberi	ai l	77,817 44,937	200	120	20-	10 10 10 10 100 100 100 100 1	466 L	784 330 332 1,465 1,400 1,401 101	450 100
	2,50,000	1.77.347	369 764	472,000 12 5 270,714 11 8 1,060,160 11 7 807,500 12 2	219,586	3 8	416,000 240,000	Phaskows Rejobbles	6	10,898 43.169	22 d	272 124 50 72	90 10 10s	100	40i 191× 1	405 015	391 40
2,00,000 5,73,750 2,40,000	3,73,508 2,30,000 3,00,000 6,73,750 2,98,800	4,11,022 1,77,347 5,20,964 3,83,246 4,25,000 1,62,500	764 1,730 1,763 631					Pinskowo Rajabhat Ranishorra Rydak	6 6 6 8 18	99,192 77,017 44,937 10,998 43,169 24,905 1,758 43,550	80 87 40 70 30 110 200 35 224 50 15 76 28		100	100 10 10 10	792 30 ( 968×1, 466 ( 190 1 401 191× 2 56	58 96 901 441	773 72 401 401 754 162 340 400 100 391 940 871 401 801 401
8,46,400	3,51,566	1,62,500	631	533,040 16 8	_::	:: ,	<u> </u>	Sarageon	ī	20,576	25		iò	10	1 441	44	est feet

#### TEA COMPANIES—contd.

Paid-up Capital	Block Account.	Reserve Funds.	Acropay	Out	realised	Average P. for crop.	rice	Estimate.		3.	Profit and	Divros	KD4 PZA	CRIST.	Spirit.	Latest tions as	marke prails	ble t
risery.	(Mett)	Punds.	Acresge poser Tea.	294		154		1945	NAMES.	Į,	forward.	1942	1943	1944	14	23-5-45	16-5-45	7
Rupees.	Ruyose.	Виреев.		Lbs.	As. P.	Lbs.	As. P	lbs.		17	Rupees.				Kupeus.	Ra.	Re.	
25,000	48.947 8,30,000	2,05,146 7,85,107	413 1.685	271.638 1.202.746	19 24 13 8	1,077,782	14 4	272,000	TERAI GARDENS. Bolgachi Gunneram		32,942 69,021	40 55	65 45	75 324	10		150#. 626	
,44,000 ,44,000	5.17.686 4,00.000 1,00.000	2.08.483 2.10.946 3.87.910	717 485	270.643 369.758	12 i 19 21	241.761	13 4	280,000	Hansqua Longview New Chamte	15	31,195 6,015 42,893	10 50	110	71	10 10	1131	151 39 1131	
,50,000 ,60,000 20,000	4,50,000 8,96,140 20,000	2,75,211 2,60,000 52,966	972 939 238	540,275 137,153	11 8	141,420	12 8	128,000	New Torni Pakargoowiek Putinbaree	12	10-194 14-174 7-526	30 50 90	7# 30 60	10a 45	100 20	211 526 289x	211 526 2471	. 2
75,000 20,000	3.51.230 1,78,083	1.83.170 44,481	558 549	398,500	17 3	44		120,000	Sahabad Tirribannah, P.	30	20,229 36,213	Nii	Ñil		50 10	300 36	300 36	3
,25,000 ,40,000 ,00,000	1,25,000 8,40,000 1,85,008	1,53,361 1,74,992	469 836 547	::	<u>:</u>	V.	::	:	CHITTAGONG GARDE Kedala Kornafuli Codelesh	19 19 19	9,860 14,115 6,045	35 35 21	20 224 24	50	10 10 10	38 29 15	38 294 15	
,00,000 000,000	8,00,000 3,45,715	3.02.187 3.41.822	- 506 531	3,38,797 445,260	12 2 12 2		:	::	SYLHET GARDENS. Clevedon Chundoscherre	6	42.108 14.988	45 15	30 15	::	100 10	23	23	
00,000 00,000 46,050	4,50,000 14,09,888 9,57,747	2,76,708 9,24,900 1,45,573	\$25 8,153 412	419-162 1-344-480 297-040	12 0 12 0 12 1	248,080	15 6	272,000	Dagracherra Hattikhira Kaliti	14	41.758 28.048 7.693	121 25 171	10 124 124 15	***	10 10 10	174 291 181 254	174 201 101	1
00,000 63,690 00,000	4,83,504 6,37,676 4,76,000	2,75,000 2,17,610 2,00,000	1,166 1,110 988	881,280 386,480	12 111 19 0	::	:		Lockatoorah Lockah 'New Samanbagh, P	14 16	25,011 16,096 28,252	22i Nii 30	20	59 200	100	181 371	371	1
00,000 20,000 50,000 50,000	40,00,000 3,43,000 2,50,000 4,65,000	48,49,787 1,10,000 2,85,423 6,77,016	5,799 648 1,199 1,165	5,612,965 333,200 765,680 969,600	12 0 11 7 12 1	**	:	:: ::	Patrakola, P. Rajnagar Rutema Teliapara	16 13	5-89-593 10.868 17,481 1,01,745	10 20 50	5 15 40	100	100	18 191 630	18 191 630	1
									SOUTH INDIAN GARDS		- 1		i					ļ.
50,000 74,360 10,000	3,59,416 5,70,663 3,31,790	8 799 3,79,841 9,234	1,336 265		16 6	22	**	::	Halanoor P. Chembra Peak Coonoor P.	24 28	4,980 1,20,154 33,261	30 Nils	40a	::	10 10 10	161 91 14 121	16 14 121	ſ
0,000 10,000 12,300	5,37,686 2,46,270 3,78,176	17.513 2,339 1.16.026	345 450 490	197,792	N. S.	141.020	W. G.	140,000	Deveshola (Nilgiri) Deven P. Fringford	23	23,664 13,264 18,695	10d 7s	206	100	10 10 10	17 181	17 181	21
6,790 10,000 0,000	4,07,286 20,00,670 4,83,764	49,732 13 94 222 1,33,206	1,231 539 506	697,838 256,048	14 8 13 98	270,441		270,000	Haileyburia Highland Produce P. Kalasa Tea & Produce Mlamailey P.	23 24 34	31,266 10,271 1,16,024 2,966	50 111d	710	121d	10	291 141 36	291 136 361	Ì
10,000 10,000 16,683	6,09,988 3,80,464 5,10,648	50,000 1,34,261 2,12,049	577 329 803	7,79,619 505,679	2 0	522 000	99.08ct#	500,000	Nelliampathy P. Nilgiri Neerugundi P. Nonsuch	36 24	5,790 96,464 18,963	10r 15	50¢	1210	9	1 1/4 8/4 20	111	i
7,760 <b>6,800</b>	11,10,065 13,06,414 9,78,511	6,00,614 4,42,818 6,70,957 8,00,375	1,849	517.258 467.839 1.322.500	100.01cts	760,855	92.09@to	770,000 450,000	Ouctariony Parkside Neilgherry Hills Peermade P.	24	2,50,500 7,023 99,200	364 15	20g	254 200 1740	10	271 471	27è	ŀ
0,000 3,463 8,400	8.34.763 11,94.109 10,76,204 11,71,922	5,04,344 7,52,664 1,83,595		1,494,487 645,800 746,000	13 9 16 1 12 61	1,494,209 611,504 663,400	12 10 15 3 12 7	1,496,000 575,000 750,000	Peria Karamalal United Nilgiri Vollamaini	24 27	1,24,887 48,332 65,950	20 10/	36d 1711 124d	35d 15f 15d	7à 100	321 230 30	32 230 30	

20 Hann More & Co. La. (29) James Pinty & Co., Lat. (29) T. Steam & Co., Combaturer. (20) Entrinois & Created, Lat. calls. (19) Indicate privilege or register.

"Analyzing of the privilege of the commissioners of the same by the Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (19) Lat. (1

LIGHT RAILWAY AND ROPEWAY COMPANIES

Paid-up	1.1	Gross	Reserve and	Met		Managing Access.	Front and	Divis	EX36 71	ir carr.	Paid-up	Lotest	Market () available	ectations setil.
Capital Dedinary.	16	Block Assess.	including Degreciation	Reruings.	NAMES.	Managing Agents, or Secretaries.	service forward.	1942	1943	1944	Stare.	23-5-45	16-5-45	A year
Rupres.	Ra.	Repost.	Rupees.	Repose		-	Bures.		i		gaboor.	Rupess.	Mupees.	Repose
			1		CALCUTTA			į						
17,24,000 91,84,800 84,00,000 19,00,000 18,00,000	8,00 4,00 4,50	18,61,891 26,41,707 35,07,162 27,00,642 16,72,622	33,221 7,64,031 51,534 4,47,296 5,57,213	30,426 3,17,968 7,535 98,577 52,659	Ahmedgur-Katwa* S.S.G. Arrah Sesaram D.B.G. Bankura-Damodar River* S.S.G. Baraset-Basirhat D.B.G. Bukhtiarpore-Bihar D.B.G.	McLeod & Co Martin & Co McLeod & Co Martin & Co Martin & Co	20.615 72,823 26,425	3id Nii	4d 214	20 46	100 100 100 100 100	91 åx 98 åx 95 x 73 x 78 åx	91 8x 91 95x 75 784x	931: 986: 97 80 80
17,80,000 81,00,600 17,50,000 2,43,150 29,50,000 11,49,900	3,50 17,95 24	20,90,615 33,64,401 47,63,406N 3,27,027 26,93,942 19,03,229	69,188D 9,57,641D 7,07,017 34,102	1.96,022 58,560 5,58,683 19,589 87,393 25,105	Burdwan-Cutwe* 5.5.G. Chapa-wakh-Silghat S.S.G. Darjooling Himalayan P* P.R.G. Darjooling Ropeway Dehri-Rohtas Futwah-Islampuy S.S.G.,	McLeod & Co Martin & Co Gillanders Arbuthnot & Co Goenka & Co Dalmia Jain & Co;Ld Martin & Co	23,487 1,57,365 3,185 4,661 11,787	Nild 64d	34d11q 4d 24	24d 11gāid 4d  11gāid	100 100 100 10 10 10	94x 116 10 117 901x	94x 944 116 10 11-4 91	96 i 95 x 110 10 14 i 92 i
65,00,000 6,00,000 19,50,000 4,50,000 8,91,100	7,00 4,60 6,50	60,93,986 38,15,694 9,81,707 22,15,019 3,75,282N 13,28,177	60,760 15,65,601 4,20,177 1,08,176 65,000D 374	5,32,404 2,70,370 66,508 72,064 27,311 50,981	Hasinopur Doab* P.R.G. Howrah-Amia D.B.G. Howrah-Sheakhai D.B.G. Kaliphat-Falta* S.S.G. Kalimpong Ropoway* Katakhai-Lala Basar* S.S.G.	Gillanders Arbuthnot & Co Martin & Co Martin & Co McLeod & Co Gillanders Arbuthno. & Co McLeod & Co	57.430 21.637 11,656 11,868	4 4 3id 7id 3rid	710	21q4d 2q4d 31d 5d	100 100 100	114x 115 84x 964x 15 fr 944x	115 96 964x 154 944x	116 116x 93 97 161 97
\$2,28,000 \$3,00,000 \$4,00,000 \$6,00,000	20,00	94,81,469 90,65,745 87,48,188	350 2,651	64,196 4,90,432 5,47,164 6,57,207	Mayurbhanj* P.R.G Mymensingh Bhairab Basar* Sara-Sirajganj* P.R.G. Shabdara-Delhi-Saharanpur	Hoare Miller & Co Ld Gillanders Arbuthnot & Co Gillanders Arbuthno & Co Martin & Co		3d 4id1io 4id 2o 4i	34d 14 44d20 44d	31d 41d 41d 11d	100 190G 100R 100	93# 114x 111#x 110x	931 114x 1114x 110x 230	83 110x 107x 107
15.00.000	#200	5.41.779	17.80.876		Tempere-Belipara Tramway, P.	McLeod & Co	25.285	Nild	1 540 50	Nild	100	· 56	\$50 \$5	60
1.75,000		9,1,119	1,72,1020	40,070	BOMBAY								-	
85,00,000 94,00,000 12,49,600 87,50,000 16,47,450	11,00	37.12.144 59,47,476 19,16,476 24,0,263 17,30,656	3,21,745 33,000 72,500 30,000		Ahmedahad-Prantsi* Cautral Provinces* Dhead Baremati* Mandra-Bhou* Pachora James* Sialkot-Narowat*	Killick Nixon & Co Killick Nixon & Co Shapoorji Godhole Co Killick Nixon & Co Shapoorji Godhole Co Killick Nixon & Co	3,163 4,636 7,964 2,550 13,043	2010m 41 41d 41 41d 51	311	10m 34j	506 100 100 100 100	7224 1084 113 113 100	7226 108 118 110 100	175 105# 118 112‡ 100
1,60,000	**	28,93,801				Porbes, Forbes Campbell Ld.	7,401	34	1 3id		100	124		121
\$2,00,000	•	24,70,685	9,79,500		Upper Sind* MADRAS			-	t 150				124	
405.600		14.70.043			Bangalore-Chickballapur	M. Ramachandra Rao Sindia	6,062	-	-	-	85	27	27	26

### BOMBAY MISCELLANEOUS COMPANIES

Paid-ap	. ž 4		Reserve and		1			_			Friday,	_		_
Ordinary	Debestr	Gross Bhoth Account.	Promises and forfeited Shares II say	Cash and Securities.	нания	Managing Aponta, Messaging Directors, or Secretaries.	Loss serried forward	Devis	1948	1944	Past-up per Share.	18-5-45	16-5-4	7 4
Rupers	Rupees.	Repect.	Rupon	Rupest.	!		Rupres.	_			Rapess.	Ba.	-	1
	1	1 .		1	CRMEN	T	f	1	(					1
.05,42,100	•••	4,46,25,768N	1.74,04.880E	2,15,20,76	Associated Comunt Companies*	Comeat Agencies Ld	4.08.270	8Å	75	: 7h	100	227	2361	234
		1	Ì		ELECTRIC LIGHTING, POW	ER & TELEPHONES.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1"	. "	100		2002	20743
27,50,000	16,00	1,64,14,974	55,00,084	78,171	1	Killick Nisem & Co	1	7,	l	ĺ	100	2458	2471	1
7,37,420		18,14,061	2,78,930 1,30,472	1,02,298		Consolidated Elec Agencies Consolidated Elec Agencies		50	5,	5/		144		2963
,59,58,000 1,90,20,700	1.00.00	5,15,42,337 6,06,64,143	1,63,66,988	1.14.33.199	Andrea Valley Power Supply P*	Tata Hydro-Elec. Agencies	:	74	640	710	10	181	181	164
26,44,475	-	42,04,526	16,42,695			R. D. Kanga Killick Nixon & Co		54191	59129	5#	50 1100	1484	1434	148
7,07,020	1	455 400		1				7,	7/	2	176		-	2221
62,73,500	-	8,56,489 94,46,835	2,54,681 42,68,471	1,07,878		United Eastern Agencies United Eastern Agencies	**	3311			10	128	121	13
6,00,000	-	8,97,050	3,14,997	1,33,635		United Eastern Agencies	::	6177			100	220	220	260
17,52,275		42,62,036 42,81,045	96,26,175 19,28,405	14,87,557	Poons Electric Supply P.* Suret Electricity P*	United Eastern Agencies Killick Nixon & Co	57	919			100	300	300	305
900.000		8.76,36,103	1.36.11.615	40.05.146	Tata Hydra-Kles. Power Suit. P	1		720	217711	291	100	2321	2321	MS1#
34,77,000	1.06.97	7,18,66,042	1,84,52,830	35,12,873		Tata Hydro-Elec, Agencies Tata Hydro-Elec, Agencies		785			100	203	2024	900
	)	1	į	1	1	1	-	70	79	210	1,000	1,8174	1,6124	1,067
16,69,700	ì				ENGINEERING & ME			ĺ					ĺ	{
2,00,000	::	24,61,525N 17, <b>5</b> 26N	50,34,358D 3,57,121D	3,27,857	Alongk Ashdows* Just's Engineering*	Turnet Morrison & Co Ld	48,411 4,873	159450		- 43	100	4221	420	605
10,99,963	1 ::	14,42,605N 5,884	14.40.231D 34.59.157		McKennies P*	E. J. C. Herring J. Wylie	3,308	6010 78	10d	5.6	100	1611 145	1611	1614
1,31,250F / 12,50,0000 )	1			1,03,74,004		Walchand Hirschand	{	23179		177	30U	2181	220	224
62,500md )	-	15,02,64,840 m	28,96,62,9010	6,53,67,365		Tata Sons Ld	8,57,545 {	36d	301d 431 8d	301d 431.8d	75O	393 2.095	3964 2,1031	406 A
8.15.000	ł				INSURANCE COL	APANIES.	1		1					
410,000	"	-	6,02,91,807	5,49,58,327	Empire of India Life*	Allum, Bharuchs & Co		3/m280	Stm3t+	ere .	100	1,090	1.090	785
8,46,120		_	35,98,846	40,43,520	Indian Mercentile*	R, M Desaj		1014	1213	,	į			
18,74,640	١		70.01.126			1	12,994	210	240	3	90	694	604	68
71,21,065		-			Jupiter General P	Mathuradas Dwarkadas	10.143	105m {	54%)	27	16	261	26è	354
6,00,000 15,32,070		<u> </u>	8,27,80,332 34,04,05,610	10,54.81.024	New India* Oriontal Life*	W. Millard H. Edwin Jones	2,94,986	10#	10mlly		25	76	78	79
		-	23,16,044	48,63,341		J. C. Setalvad & Co	1.63.751	624m 68m	621ms	**	10	5.250 17.4	5.250	6,110 14&
					MISCELLANE	ous.			1	- 1	- 1		1	
17,59,800 2,50,000	••	36,07,486N	15,90,961 D	7,81,510	Belaper Sagar*	W. H. Brady & Co Ld		125	18/	18/	60	216	2171	2464
50,00,000 42,00,000	••	92.12.386N	1.42,75,433D	77-57,428	Sombay-Burms Trading	Wallace & Co	6,26,658	Nilf	6/	6.5	125	5314	530	390
45,00,000	15,00	1,24,51,820	82,07,088	31,14,908	Bombay Steam Revigation P*	Scindia Steam Navigation	- 1	- 1	1	- 7	. 80	1981	1984	1421
2.40,000 }		9,126N	2.44.234D	28,047	Bombay Ugande (Cotton)*	Co Ld C. Parakh & Co	47	69	80	80	950 100	547	550	6621
000,000,51		14,39.121 N	6-11-896D		Indian Blenching and Dyoing"	Mafatial Gagalbite & Sons	4,581	7 27%	71.00		80	83	83	93
00.000°B°O		60,98,635	62-28-207	1.25.28.216	Indian Radio and Cubis: Communications	F. M. Chinov & Co. Ld.	1.09.338	15m	15#	1676	O'A'991	455	455	200 5161
0.00.000	'		6,45,927	60,45,694	Industrial Investment Trust*	Premchand Roychand	88.093	1214	1276	24	100sd	455 425	425	516t 475
4,00,000	- i	1.70,508N 79,09,505N	2,65,067D 30,26,273D	7.43.777	Komp (Chemists)*	E. W. Pairbrass David Sassoon & Co Ld	2,77,838	40 m 12d	5m 15d	7	50 800	110 4621	113ê 462ê	118t 480
47,090		1,97,67,961	1,91,88,121	**		Noratism Moraries & Co	6.605	3-11	3010	3-10	100	100±	1034	1051 3311
1,25,000	1.80	1,40,574N 1,70,13,816	7.24.401 D	10.30.504 3.79.267	Shivenjeur Synd. (Manganese)*	Killick Nixon & Co	1,064	4741	321/	201	10	50	51	61
7.90,700	::	66,74,881 5,626N	29.04.250	14,17,822	Tata Oil *	Tata Sons Ld Tata Sons Ld	31,980	62	Nilo .	Nilo 12d	10 25	184	18≨	80
7,00,000	_	5,637G1.	2,30,500b	96.642	Thomson & Taylor (Chamists)*	C. Murphy A. Wilkinson	42,652	00d 010d	300	400	50	2124	2124	***
***********		1,41,55,028 [	2.51,71.087	1,60,57,711	Western India Matek	The Swedish Match Co.			71150	IQm2v	100	318	315 I	3201x

#### SOUTH INDIAN RUBBER

Faid up Capital	Nett Block Account.	Receives including Depreciation, stc.	11	Acresge under cultiva	Outtorn Rubber.	Equimate (Rubber.)	RAMES.	Agenta.	Frest Prost ofter Decretation	Frest and Lose carried	Divis	inte re	CENT.	Paid-up per	qu.	test ma otations diable c	84
Rapers.	Rupres.	Rupets	Report	zion.	-	<b>D</b> .		-	Bares	Reposp.	1943	3943	1944	Share.	19-5-45 Kupesa	12-5-45 Rupees	
3,49,250 2,30,000 4,50,000	9,36,219 2,46,523 5,76/313	2,06,283 44,524 2,42,230U	46-119	2,052 336 1,284	145,405 133,400 134,300	133,400	Be Be Rubber * Cavenal * Ceckin*	viii	40.317 27.593	5.038 5.082	10 17im 7im	15d 17im Nilm	7#d	10 10 15	71	78	10
65.959O }	9,49,500	5.03.807		4,403	1,446,603	1,305,000	Cochin Mainbar *	iii	5,34,230	88.969 {	50c	574c	57±¢	30	iř	168	19
1,00,000 00,000O 1	1.48.709	1,49,160D		1,257	214,599	N. S.	Coary*		33,618	13-517	30	7¢	7¢	50P	82 90	82 90	8
00.000P f	5-25-576	27.750D	62.784	423	177-648	N.S.	Cottanad Plantations *	ix.	69-330	19,396	74d	104	12d	100	134	131	1 1
3,53,120 4,00,000 4,50,000	3,47,017 8,18,863 7,78,057	5,47,425 1,01,430D		945 2,989 1,716	233,029 229,578	195,000	Devicelam* Kalpetta* Malanbaya*	*	46,586 1,26,208	14/057 38/050	Ntl 25	Nilg	719 25r	10	311	101 814	5
000,000	1,70,509 33,49,948	9.50.607D	25,338	524 2.748	38,090 237,4 <b>7</b> 0	40,000 250,000	Manalur" Midland Rub, & Prod."	zi,	1.15.004	44,481	15 4m 74d	Nil m	178d	30 10	80 61 12-1	771	161
10,000P	1,70,278	4,364		••	84,417		Nellithanam *	Rii		** {	10d 7d	15d 15d 7d	1814	100	14	116	100
35,000O} 00,000P}	5,96,364	Nil D	7,588	717	213,290	N. S.	Nonmony *	XY	62,474	3,966 (	17196	1075	"	100		::	2
L00.000	1.38.120	34.000D	3.086 48.511	577 L095	150,080	150,000	Nilambur	íx	32,631	7,841	798 1599501	798	-	10P	ži	źi l	1
10.000	5.36.233	88. <b>7</b> 22D	73.549	851	65,028 177,150	100,000	Perivar *	ælii	70,800	3,093	1000	810	740	10	84	86	
67.160 75.000	14.56.145	1,67,692D	12,32,457	1,175	592,000	575.000	Rajugiri Rub. & Fred.* Shappilly	إفا	1.87,304	23,690	71	1240	1240	10	101	101	1
50,000	5,05,968	1,57,500D		467	45.682 87.550	N. S.	Thumpropolity*	ziv zv	31,164	**		100	730	10	11	iii	i
.06.100	3.61.575	1,57,497D	1.28,604	978	361,514	340,000	Thirumbadi	161	1.54.701	66.688	2011	1000	321/	10	12	12	1
.00.000 .89.858	5,83,259	1,44,000D 1.65.000D	2,10,746	1,179	318,248	N. S. N. S.	Travancore* Travancore*	XV.	1,31,071	3,442	1,598	25/ 6\$***		10	314	34	
0.000C 1	3.29,762	30,000D		569	109,327	000,311	Udayagiri*	1	2.04.020	5-871	17496	1575	**	100	194 354	35	4
28,580	6,50,114			728			Valkanden *	XT	32,800	6,258 {	7##	786	= 1	10P	12 ta	111E	12
5,000 <u>0</u> )		1.45.227D			377,543	400,000		avii	1.89.208	7.103	15m	20m	20ms		201c.d.	mic.d.	
5.000P	4,20,726	1,90,000D	17,026	1,562	129,450	158,000	Velliamattam*	7	20,820	911	90	252	20¢	10	264	344	2
0.000P}	2,45,129	15,539	27,347	- 1	71,172		Woodhad*	zviii	are .	{	10	194d 64d	1(4	100 10P	114	111	Į,

Quotations supplied by Mesers. Lawis & Jones.

#### BOMBAY COTTON MILLS

ALL ACCOUNTS PUBLISHED YEARLY BOMBAY, Friday, 18th May, 1945.

Polit-10	Paid-up Capital Prof.	£.4	Numb		Gross	Reserve and other	Canh		1.	Net Profit	Profit and	D1+204		COUT.	Peid-un		arket Qu valiable u	
Ordinary	COF s control.	Debenta Maria			Block Account.	Penda, including Deprecis- tion.	sed Securities.	NAME OF MILL.	Agenta	néter Depresis- tion.	carried forward.	1942	1941	1944	Share.	18-5-65	16-5-45	year ago
Report.	Russett.	20	Spiedle.	Lonus		Zenou.	_		17	Rupess	Rupess				Rupets.	Ra.	No.	He.
10,00,000	10,00	-	44,324	1.016	47,25,489	57,60,799	16.93.936	Ahmedahad Advance P.	24	**************************************	Value -	. 15	200	187	100	4037	403 t	510
50.00.000	**	**	45,500	896	26.63.241*	D		Apollo	30	1 77		14:4:00		121114	3	318	31	46
68,74,500 10,00,000	14-85	**	1,80,400	4,794 848	3.15.03.846N	4.35.53.482	3,88.78,033	Bombay Dyoing, etc.	81		24.52.969	Nild N	Nild	30ms	250 250	2974	2074	1,928
50'00'000 (0'00'000	Telas	**	30,448 28,845	592	25,99,826N 26,53,377N	1,42,441 D 50,000 D	13,907	Brackery P Branch Fine Counts	38	21,84,598nm		4/5	44	=	250	116	1161	176
97.36.700 46.87.500	***		95,536 1,15,189	2,790	1.50.44.828	2.40.87,554	140,60,840	Contury	3	34.60.131 pm	22,343	38**	4211	28196	100	900	900	9324
46,87,500 88,00,000	50,00		43,600	2,168 605	2.01.11.045N 58.09.071	2,01,65,373D	83,92,833	Contral India P Coloba Land & Mill	94	25.57-541	32,683	10**	. 25gl	209	100	3724	3734	434 231
13,00,000	**		23,826	713	31.83.907N	19.87.508D 24.75.239D		Cooria	27	42.36.985pm	39,43,441	104	154	154	100	218	218	246
6.000,000 9			84,398	1,819	99.96.607 W	58.67.411	3.47.919	David	1 7	14.95.290am	1.05.844	5#	-		600 850	1,466	1.405	. 12
15,00,000 /			40.944	1 -	10-51-0841	49-21-250/D		Dawn	125	35-50-606	1.63.330	40**	40m		950	1,400	1,405	1.456
17,00,000	1		49,164	990	14.64.143	1.00.000D	31-21-14T 45-86-525	Edward Textiles	7	17.07.004px	1.47.525	104	157%		100	615	6221	700
95,09,000 40,00,000	25,00		33,948 46,078	782	36,03,894N	NT D	26,31,431	Elphinstone P.	31	14,06,551 pm	44,950	Nilm	25#		50	84	200	108
89,04,700	-		74,388	784	64,22,329 64,82,367	82,70,349 79,16,756	19,08,326	Finlay Gokak	13	**	=	23m		64	100	288	297	318
11.84.000	ſ		41,198	1.314	64.14.595N		50,68,125		95	4.27.954	5.195	90 10d	25d\$	26/6	(1,300	3,610	3,510	4.010
00.00.000				1	1	68.13,239	10.75-953	Hindomtan	1 25	4.27.354	5.190	914			1 250	144	146	
00.000Dd	}	-	2,40,470	6,257	4,11,02,767 m	1,94,99,712	60,92,857	India United	29	26,70,959	13,32,148	181 m		=	104	21	3	314
8,65,000 } 36,000 }	-	-	50,032	1,204	75,60,490	61,57,161	4.26.274	[pdian	25		-		27148	**	1,000	3,810	3,810	4.177
	-	30,00	82,290	1,457	48,56,928#	57,98,513D	-	Indore Malwa United	5		47,407	708	111111		100	7071	7131	1.125
84,000		-	22,664	459	8.62.302N	35.53.834D	44,43,812	Khandelsh	18	11.07.183	9,155	64	603	66	1,000	1 40	1	100
29,02,500	10.00	-	62,463	1,496	35,85,006N	7,55,404D		Khatau Makanji P.	15	1.21.62.531	30,449	17	279		100	3126	312	398
45.00.000 16.00.000	16.00	-	94,368	1,834	44.04.963N	93.55.000D		Kehinoor	16	30-10-654	1.91.283	15:25#		237450	100	1,305	1,300	646
te see Dal 3	7.7	-	35.516		81.85.233N	1.12.23.310D			30	48.76,127			1			17	17	1,456
78.500Dd }	-	-		702	7,49,4024	21,35,245D	18/40/410	Madhowji Dharamei	10	16,10,403 DN	1.20.030	104						
49,00,000	=	12.00	37,860 34,016	1,021	61.74,694	38,97,137	94,97,304 41,83,066	Mayer Mills	20	9.92.301	46,786	10#	20m		100	2374	2015	221
94,91,850	=	Laplace	59,408	952	15,98,324N 1,23,79,356	15,17,874D 25,25,183	5.72.244	Model Mills Naggar	1 1	25.06.034pm		66					235	293
17'84,300		10	57,432	1,678	42.15.000N	58,98.203D	52.28,814	Morarjee Gesuldas	9	15-12-060	61.157	15020	20125	100256	100	6674	700	711
14,95,000			49,720	520	56.98,655	65.91,148	51.06.791	Mysore Spg. & Mig.	20	23:40.883	13,29,608	6010	8040		} 50	250	280	32:
12,00,000		***	45,944	432	27,14,168m	2,35,810D	8,11,401	New City of Bombay	27	71	79	25/4					350	435
15,09,000 19,61,300	9,00	~	46,884 24,708	621	\$1,12,811 w 14,51,393 x	13.86,147D		New Great Eastern P.	27	35,97,169	2.312	25 m	25%		100	372 3061	377	40
0.00,000	-	~-	54,244	737	63.50.019	7853,44513 59,30,776	3.85.847	Phonix	122	56.36.9410N	52.81.908	30m	3078		100		305 607	68
4,00,000	-	- No.	3,060	380	1,87,252N	4,03,153D	6.28,183	Sereous & Alliance Silk	6	6.09.833	5.830		51800		10	, 78	75	, 10
85,00,000 16,00,000	16.00	10.55	60,440	1,252	19,25,194 N 1,26,75,878 N	8.32.571 D 1.45.63.076 D	63.54,176 23.19.183	Sassoon Spinning Shelanoor	18	57,59,1600M		174×	20#		10000		201	1 2
14.00.000		5.00	36,406	1,328	51.38.705	90.87,204	11,15,863	Simplex	1 8	45.23.7010N		4v 20	12024	4	50		6.975 268	8.70
50.00.000	15,00	-	78,006	2,150	75,74 278	1.44.76.817	143.87,931	Svadoshi P.	24	21.64.968on					100	594	524	57
24,00,000 22,54,438	15.00	=	80,498 60,088	552 1.800	46,31,546 64,08,415 H	\$6.59.670 \$6.87.185	14-85-601	Swan Tata P.	13	16,59,988	42,500	Nilm			100		3074	s 34
6.00.000	8,00	=	51,040	1.465	82.23.503 N	1.27.62.517D		Vishna P.	26	52,39,163	78,937	32=	344	2611	100	472		54
2,00,000			42,576	1,138	61.55.902	49,41,109	27,12,021	Western India	25	4.47,508	6,651	99 84				3,410	3,419	3,65
Conversion 1 Depresention aDejarred B Not Block. Scaleboot to	men inch		emYe emYe emYe	er tede	d 30th June. ad 31st Decembe	1 B. 4 1 B. 4 1 Cks	r ended 5th Dadabhay al 20laerai nial V. Mak asion Jahans	& Co. 5 Farbes, For	an P	Co. L4	15 Khati 16 Eillio 18 Mooil 19 More	andae M an Make a Nissa jee Juith arks &		cista. Co.	M T	Harnes assoca 3 ata Sone hackerses he Bomb	Monio	• 0•

SOUTH INDIAN MISCELLANEOUS COMPANIES

uotation	suppl	led by Me	sars Kothe	r1 & 800	id.			MAM	DRAS	. Satu	rday,	19th	May, 1	945.
Paid-up Capital Organity	1	Gross Block Account.	Reserve and other Funda- Depreciation Premium and forfeited Shares if any	Securities. and Deposits.	NAMES	Managing Agenta, Managing Directors, or Secretaries.	Profit and Lose carried forward.	1945	EKON PER FOR TEA		į		Arket Que raliable us	A
Amer.	ı.	Rupers.	Repose.	Report.	i	1 .	Repost.				Especa.	Re.		Re-
	-				CEME	··								~
1241.470	6,16	16.02.132	96,875	46,136	Andhra Cessent P*	Andhra Eng. Co Ld		Nil	Nilg	Nilg	106	120	119x	123
					ELECTRIC SUPPLY	A TELEPHONE	1			1				
5.99.760	1	6.74,987	8.0L766	90.860	Goship State Power & Light*	Chandrie & Co.L4	69	646	301	416	76	101	101	9
5,99,900	1.25	6.75.616N		22,562	Hubli Electricity*	Amte & Co		5d	51	Nild	60	101		.51·
4.00.018	240	6,59,559	-	41,310	Kumbakonam Electric Supply*	India Company Ld.	-	5#	59%	5111	10	124	19≨	12
6,79,700	700	9,37,071	8,94,009		Salem-Erode Electricity*	Octavius Steel & Co Ld.	1.70	64	644	50	ĹQ	131	131	13
8,00,000	3,00	12,51,299	56,180	34,647	South Arcot Electricity P' South Madras Electric Supply P*	P. Natesan	See .	447		5#1	100	125	125	118
600,000	90.20 5.50	15,60,930	6,77,219 4,19,604	4,60,118 30,489	Tinnerelly-lutticoris Electric Syr	Seshasayee Bros. Ld. Octavius Steel & Co Ld.	24	Nild	Nild	6d Nild	10	151	154	15
9,70,000 8,99,820	3,50	4,56,901	1,19,144	1,81,436	Vallere Electric P*	Chandrie & Co Ld	1.0	640	64	64	10	151		. 8
5.09.079	= 1	3,96,782	1,12,127	77,097	Visagapatam Electric P*	Andhra Engineering Co Ld	71	7	64	Nild	66	781	151	14
0,00,000	2.50	14,96,180	1,70,250	43,849	West Court Electric P'	Chandrie & Co Ld	57	Nild	Nild		10	70	781	83
.,					ENGINEE	RING	-	1	i	· i				1
5,00,000	i i	3.44.062N	62,4887)	20,061	Breston & Co. P*	A. V. Thomas	384	134	10#	728	10	124	***	
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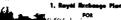
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#### THE INDIAN FINANCIAL REVIEW

57th YEAR

CALCUTTA, MAY 31, 1945

VOL. CXIV



IO.CLIVE ST. CALCUTTA

### LANDS, JOBS AND PEOPLE

#### BRITISH DOMINIONS' NEED FOR IMMICRANTS

THE milestjument of expulsion throughout the content of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the problem of the proble

The war has been responsible for a great acceleration in the industrial development of the Dominion's and this development must be continued if the Dominions are not again to become dependent, as to economic prespective or institution of the Dominion are not again to become dependent, as to economic prespective or institution of the present contract the demand was for pioneer settlers, now it is for astitude and search-sikuled industrial workers, the shortage of which is already sectously impedinate per industrial advance. At the same time, the shortage of which is already sectously impedinate per industrial advances and the same time, the national section of the same time, the national section of the same time, the national section of the same time, the new industries fewelling the population will assist most directly always to the product of the new industries fewelling the population will assist most directly and the product of the new industries fewelling the population will assist most directly and section of their institution of the product of the product of the new industries and administrative machinery, and can maintain a population many times greater than that which services should be involved in the absorption of substantial numbers of new immigrators, indeed, the result should be a general reduction of taxation and overhead financial burdens through a spreading of the charges or the supplement of Net Reproduction Rates, promise very gate help and if the Dominions are capterioned a main percentage of their portication house within the near trutter, they must open the door vide to immigration, and he received such the best return the men they must not the search state the position of Net Reproduction Rates, promise very gate help and if the Dominions are to retaile epite a snapl percentage of their portication house within

In the past all Dominions have exercised great discretion in their admission of immigratija. Built the leave opened Dominion systs the positivities or industrialisation, the need for mixed people was thought to have peoche duck particularly during the works. Massing appearance of the properties are considered to the properties of the properties of the properties of the properties of the properties for a faced immittee of 1988. Often obtain the Dominions was this a very prevalent appropriate for a faced immittee of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties

of employment was thought to be almost divinely or employment was thought to be attract articles ordained, so that any addition to the existing labour force was bitterly opposed as likely to but other men out of work. It has needed a war to expose this fallacy, if indeed we have even yet seen the last of it) The Dominions fore, equipped themselves with les equipped themselves with legislative us, often ludicrovs in character but nonetheless effective, by which they could, firstly, con-Indiess execute, by which they could, firstly, con-trol the numbers of immigrants, and, secondly exercise selection as to nationality. The heat known example is the "Dictation Test" of the Australian Government, by means of which it is Australian Government, by means of which it is possible to exclude anyone from the country who cannot pass a test in detailon. Since the language for the test is at the sole discretion of the Immigration Authorities it is not difficult to ensure exclusion by choosing one which the applicant is unlikely to know Selection was in applicant is difficult to know Selection was, in practice, exercised chiefly against Astatics but there has always been a well-defined order of preference in the minds, if not always in the laws, of Dominion Governments, and the preferences will persist, though the general attitude to immigration has chansed The most welcome immigrants of all (except perhaps to Afrikanders and French-Canadians) are British Next come North Europeans, though for some time after the war it is unlikely that Germans will be desired pite the fact that they have proved very suc-sful settlers in the past Italians have undoubtedly improved their rating through the general popularity of their prisoners of war—an ironic compensation for military defeat Poles, too, ironic compensation for military netest. Foles, too, are likely to be more welcome than before, because of the universel sympathy for their nation. But strong objections will continue to be raised against the people of south-eastern Europe on account of their cultural backwardnass and low standards of living Adding Asiatics at the bottom of the list, it is clear that the countries are in reverse order to their ability to supply immigrants

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not readily assimilable Their language is different and their customs are different. But the experience of the United States shows that given time and a rising standard of living the assimilation can be successfully achieved, and that in the long run the diversity of tradition not only adds to the cultural wealth of the heat-country and the continuous control of the production sense.

The assimilation of Asiatics is appreciably more difficult, and must remain so until stronger social and cultural links can be forged between social and cultural links can be forged between the East and the West Meanwhile a small, but very useful reservoir for immigration exists among Anglo-Indian and Domiclice Europeans in India This community cannot continue to exist India This community cannot continue to var-indefinitely as a race apart without running the risk of persecution, as the Jews have been per-secuted wherever they have insisted upon their separate (and superior) identity Emigration on the one hand or absorption by India on the other the one hand or absorption by India on the other is the choice ultimately facing European-Indian subjects, and for the majority of them there can be no doubt that emigration to the Dominions offers infinitely better material prospects The Dominions genuinely need these people: India does not And the Dominions will find them, does not and the Dominions will min mem, already accustomed as they are to specifically British ways of life, far more easily assimilable than many Continental Europeans. Financial sesistance to European and Anglo-Indian emigrates will be essential if migration is to be achieved on any considerable scale. After the last war the British Government, in collaboration with the Dominion Governments, arranged for specially reduced fares for emigrants from the UK They made monetary contributions to seneral expenses, provided training facilities before or after migration, subsidised land settlement and development schemes, and granted loans where necessary It is not too early for the Government of India to initiate discussions with the Governments of Australia and New Zealand with a view to the provision, as soon as possible after this war, of similar assistance for European-Indian subjects, and generally to do everything possible to encourage a migratory movement which has everything to be said for it, and which the majority of the people concerned ardently desire.

### INDIA'S POSITION IN WORLD TRADE

OUTCOME OF THE BUSINESS CONFERENCE AT RYE

IT was hardly to be expected that from a conference at which no resolutions were moved and therefore no commitments undertaken, there could emerge anything substantial in the way of con-crete results. The Indian delegation to the International Business Conference neld at Rye York, last November is deserving of congratula-tion, therefore, that it has at least three schieve-ments to its credit. These, as a perusal of their essentially factual but nevertheless interesting remerce- from whose ranks they were drawn-goes to show were that they apparently established by virtue of their advocacy of her cause, the claim of India to an important position among the leaders of world trade that they, in turn, were convinced of the necessity for understanding and appreciat-ing the tendencies and forces which operate in the international world and which are likely to mould its sconomic destiny, and that they were finally satisfied that it was essential that the Federation should consider the expenditure of a lakh of tupees a year to create and maintain an organisation through which contact between India and the U.S.A. in the fields of trade, commerce industry and agriculture could be established on a perma nent footing

Whether or not these achievements will produce concrete results time alone will show, though there can be no denying the advantages which might accrue to this country from a better international

ding of the politico-economic angle from which India s businessmen look upon such as the commercial policy of nations, inten investments the scope of private enterprise re materials and foodstuffs supplies, cartels into national currency relations industrialisation and transport and communications. These were among the subjects the Rye Conference discussed and the Indian delegates we learn lost no oppor tun ty of presenting their case and stressing the need for special consideration for India Judging from the sharp differences of opinion to which the Report makes reference—but which Sir Chunilai Mehta the leader hastens to explain were not through any lack of friendliness but merely the outcome of peculiar Indian conditions—it is still open to some doubt whether India's views are acceptable as distinct from being understood. Whether Indian businessmen are convinced of the necessity of international eco is also a most point for hitherto the outpourings of the member bodies of the Federation have shown no real evidence of such conviction is to be loped that when they have received and read the Delegation's Report they will display a change of heart

Of the third achievement it wou to say anyth ng at this stage for the rec tion has yet to be considered by the Federation and ways and means found for putting t into effect One cannot help feeling however that the suggestion for the creation of an Indian propa ganda organisation in the United States wi sentially what this machinery is intended to be rather unfortunately highlights what appears to be the underlying motif of both the views ex pressed by the Indian delegates at the Conference and their subsequent report thereon—an antagon directed mainly at British commercial terests in this country. It is doubly unfortunate that this denouement should come at a time when other Indian businessmen drawn from much the same circles are seeking Anglo American help and co operation in India's future develop or is the purpose of their visits simed mere ly at consolidating the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the properties of the proper private contacts which the r That America is likely to emerge out of the war as a leading commercial and industrial country is the reason which the members of the Delegation give for their recom mendation But surely America has held such a position for a very long time and exercised an im portant influence on world trade in consequence? Or are we to understand that the Rys Conference was necessary to bring that fact to the attention of our otherwise astute Indian businessmen?

Against this background must be read Sir Chunilal's epitome of the Indian case as he pre sented it at Rye That case in almost similar terms has been presented so often the sentiments it expresses are almost truism nerto we have seen little evidence of Indas willingness more particularly in the case of her business interests to deviate from an uncompro nising nationalist isolationism that augurs 1 for her advancement to an honoured place in world

### CURRENT COEN

The Americans have already recovered by A.B.U their own force of arms the territories in which they are both strategically and politically the interested for instance the Philippines and the Pacific island chains The next American objective both from the purely military as well as the psychological standpoint is likely to be Japan and thus the Americans will not feel any heart burning if the British Empire forces take exclusive charge of the military campaign in south and south east Asia If Japanese opposi-tion on Okinawa is any indication tackling the Japanese mainland may well tax all the military and air strength of the United States Britains political interest in south east Asia is und and militarily too she is best placed to carry our a campaign in that region Another advantage from this allocation of zones would be that both the ware against Japan—namely against the Japanese homeland and the Japanese occupied territories—could be carried on simultaneously vexed question of priorities which always sets strategists at logge heads will not arise

That some such division of zones is actually contemplated appears very probable from the winding up of General Sultan's operational com as also from the fact the t the Tarakan operations have been assigned to the Australians It is also suggested by the fact that the built of the British Pacific Fleet is not engaged in th ions now going on round the Ryukyus group The British naval force which has been in action in the Sakishima group does not appear to be anything more than a detachment or task force The main body of the British Pacific Fleet under Admiral Fraser appears to be reserved for dif ferent objectives

The States and Planning.—The Government of India have now formulated their economic

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Lands Jobs and People India and World Trade Cili-edge Prices Harden	Page 611 611 619
D che s Dia y 6 4 Mot ey 615 C y Cab e 6 8 N w Iss e 621 Bus ance 528	Ju e 529 P an a on Indus- tes 531 Imag so ng 633 Co upany N es 835 Bookt 636 Commod ty Report 636

policy and it is obver-reasons if for no other is the willing co-ope acheme of a Paderal come in implemented, the States ented, the States would have their due share in the shaping of the But as things now are, is it safe to States agreement for granted? The opinion this matter of Sir William Barton has both terest and authority for he has been Resident; cross and authority for ne has been Resident constraint in the three major States of Bax Mysore and Hyderabad. Speaking recently London he said that the States are only ready to co-operate even though some leastes are not enthusiastic about the economic of the second states are not enthusiastic about the economic of the second states are not enthusiastic about the economic of the second states are not enthusiastic about the economic of the second states are not enthusiastic about the economic of the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second states are not enthusiastic about the second stat 1n ready to co-operate even though some leading states are not enthulastic about the economic nationalism prevalent in powerful sections of the Indian business world Obviously if they choose to stand aside, they would seriously ham per the economic progress of the country The States continued its William will generally look States continued Sir William will generally look to Britain for the supply of the equipment and technique needed for carrying out their own in dustrial programmes and would be reluctant to conclude any agreement with British India that would impede British co-operation. Judging from the example of one major State Travan from the example of one major State Travan core which has already made considerable head way in its programms of industrialisation, the States do not seem to be prepared to wait till British India prepares its detailed plans and exe-cutes them. Amongst the States themselves there does not seem to be any joint agreed policy vis a vis the industrialisation policy of British India Industrial planning including as it does for example large scale hydro-electric schemes can not be regional. An attempt should there be made to reach an agreement with the State a whole on broad questions of policy and thod Variations from these latter would of method course be necessary where local justify them

Newsprint Quotas.—Users of newsprint in this country will be intrigued to learn that listest ad voes suggest that British newspapers will be given an additional newsprint quota to cover the forth coming general election. It is indicated that this quota will be given on a temporary basis but it might well be found that the pressure of public needs will be such that the temporary quo u timately become a permanent one I If that should turn out to be the case we might we pect Indian users to agitate for at least a similar concession We understand that at present both arrangements for imports and available stocks ould be incapable of withstanding the strain There appears to be reasonable hope however a more liberal newsprint quota being granted in India late this autumn provided the shipping posi-tion has by then eased sufficiently to permit the

Planning in the Central Provinces.—The Central Provinces and Berar Provincial Industries Com -The Central mittee appointed in November 1944 has made a rapid industrial survey of the Province's re

SERGE KOUSSEY TZKY and the Besten Symphony Orchestra Symphony No 2 n D Major D Der Op 43 5 bellus DSS 7949 & DS 7950-54

STOKOWSKI and Phi adolphia Orch

MOISE WITSCH and the Halle Orche no Concerto In A Minor Gring C

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JASCHA HEIPETZ (Yolfs) and EMANUEL PRUSSACANN ('Colle) and the Philodolphia Orchafts

rto No. 3 in G Major (K. 216) cort) for Yiolin and Drok D8 8 8466

C 76

# V-DAY

Railway transport played an emment role in winning the war against Germany Ιt still plays an eminent rôle in winning the war against Japan

#### TRAVEL LESS

AND

SPEED THE DAY OF FINAL VICTORY AGAINST THE LAST OF THE AXIS PARTNERS.

E. I. and B & A RAILWAYS.



HBSS and City of 8 :

Da 4747-49

THEY MAY WELL BE TREASURED BY =HMV≥ eis masters vinci



d its capacity for expansion, and consid ry for further development. what is necessary for further development. The Report gives a fairly clear picture of potentialities and possibilities. The Committee recommends that a survey should immediately be made of the hydro-electric possibilities of the Province, and the proposed electric supply projects should be State-owned and operated; that a detailed survey of the economic geology of the Province be underor the economic geology of the Province be under-taken immediately and completed within ten years; athat the development of minerals of strategie and key industrial importance should be controlled by the Central Government in consultation with the Provincial Government, and encouragement amounts be given to the expansion of the iron and steel industry wherever there are facilities for it; that research should be promoted to produce cotton of medium staple combining high ginning percentage with good field outturn, and rationalisation of existing mills which must instal the latest and most efficient machinery; that oil seeds, instead of being exported, should be crushed in the Province, and private enterprise should be the Frorince, and private enterprise should be encouraged to manufacture oil-milling machi-nery; that there should be established by private enterprise three paper factories and that tech-nical help should be given for the manufacture nical neip should be given for the manufacture of kraft and wrapping papers; that the work of organising amail-scale and cottage industries on co-operative lines should be actively pursued; that factories for the manufacture of industrial chemicals should be established, owned and managed by the Central Government; and that the manages by the Central Government; and that the engineering and manufacturing establishments started in the Province for war purposes should not be closed down after the war, but turned to Edvillan use and kept working at the same speed as during the war. These and other recommendations testify to the seriousness with which the Committee addressed itself to the task entrusted to it to perform. Mr. R. N. Jha, in a separate note, emphasises that only a National Government can "deliver the goods," and implies that the success of all planning schemes in India depends essenof all planning schemes in India depends essen-tially upon the constitution of such a Government.

Merchanter Claims against Railways.—One of the main difficulties in Securing compensation in transit, has been the considerable variation in in transit, has been the considerable variation in the form in which claims are submitted. In some, for example, excetain particulars seemetal for the proper consideration of a claim by the railway administrations concerned have been omitted, and unnecessary correspondence and delay have been caused. As a result of representations to the rull-railways serving Calcutts, the Rast Indian Railway, the Bengal and Assam Railway and the Bengal Napur Railway, have accepted a standard form for the purpose of facilitating claims in Prospect of lost or damaged goods. The standard form, in Agichi provision in made for the turnishing of all de information which the railway administrations would need for spelely adjudication upon the control of the standard form of the property of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of th

Renaria Public Results in 1941.—The annual Covernmental report as so of 1942 that It was "comparatively a petter year from the viewpoint of public health, except for the devastating eyelone, with a high tidal ass hore, which ravased the coastal beside, except for the Medisapprose district, towards the coastal beside the Medisapprose of the Medisapprose district, towards families and pettlenoce. . . . . "Registered births families and pettlenoce. . . . . "Registered births in 1941. Squre 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 1942 of 19

13,280 in 1961; especially noticeable was title decrease in wheat excess where destina felt from the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of

Cable and Wireless Ltd .- The Commonwealth Communication Council meeting, which was originally scheduled for July, will probably have to be postponed until early in August in view of the British General Election. The meeting has been called primarily to discuss the recent report made by Lord Reith following his trace of feetings. lowing his tour of India and the Dominions last cold weather. The issue mainly relates to the future of Cable and Wireless Limited. It will be recalled that proposals were submitted by the Commonwealth Communication Council in May of last year for reorganising Empire tele-communica-tions on a public utility basis. Three reasons are ascribed for the new set-up for Cable and Wireless secribed for the new set-up for Cane and Wireless Limited in the post-war period. Firstly, America's desire to perpetuate the facility granted during the war for direct radio communication between the U.S.A. and the British Dominions and India; secondly, the dissatisfaction of the Dominions at the failure of Cable and Wireless Limited to re-duce rates; and thirdly, the dislike of the Dominions of control from Great Britain of their communications. Finally, there is the announcement from American sources that the U.S.A. would like from American sources that the U.S.A. would like to see the compulsory merging of all private com-petition on cable and radio lines into one Govern-ment-controlled organisation to serve United States' interests. One inescapable conclusion from all this is that Cable and Wireless Limited is likely to be acquired by Commonwealth interests. It was to sound the reactions of overseas Governments to this proposal that Lord Reith made his

Personalia.—Mr. Thomas Godley has been appointed Agent of the Calcutta Electric Tramways Co., Ltd., in succession to Mr. R. S. Purssell.

23rd May—Mr. Winston Churchill resigns, but is appointed. Head of "Caretaker" Government multi-Prifiament is dissolved in June. Himmler, German Cestapo Chief., and the German Admiral von Priedeburg, commit suedde.

24th May—Heavy fire-bombs rain on Tokyo; city blasted and left in flames. Acting German Coorenment and the German High Command dissolved at Plensburg, and its members taken into custody as prisoners of war. Agreement on trusteedtip and veto questions reached at San Prancisco.

244 May—Mr. Churchil's "Caretaker" Governments formed and personnel announced. Bassein captured by 14th Army. Another massive air raid on Tokyo by Squerfort. Japanese lase 111 planes in attacks on U.S. warships off Okinawa.

8th May—Agreement on the main bases of the Peuce Charter reported to have been reached by the great Powers at San Francisco.

27th May—Nanning, former capital of Kwangsi, recaptured by the Chinese. Levant crisis worsens, with strikes in all Syrian towns.

ith May—Chinese recapture Loyuan on the road to Foochow, and their drive along the Futien coast develops. Japanese give signs of preparing to withdraw from Okinawa. R.A.F. Liberators raid Moulmelin.

Sth May—Superforts deliver smashing blow at Yokohama. "Caretaker" Government makes its debut in the Hetse of Commons and carries coal proposals without a division. William Joyce—"Lord



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TWE opening breadedes of the Smiths general decimal comparison have now been fixed and an examination of the main plants in the programmes of the first principal parties emphasizes the fact that demettic lasses are likely to prove the edicting factors when politing doy comes around, unanimity of opinion which makes one ruther regret that Labour should have forced the issue at this stage, but having done so it as of least unarections that they should site at Mc Concending and the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the stage of the st

Just what that popularity can mean exemplified in an interesting letter which appeared in *The Times* about a fortnight or so ago. It came from a gold-digger in California and was It came from a gold-augger in Lautorian such as reply to American criticism of Mr. Churchill and his leadership. He and his friends, the writer said, were in 1940 digsting for gold ma remote section of California. Each noon they left their work for lunch and to listen to the radio news. "We did not want to hear the news. ... We knew our not want to hear the news. . . . We knew our not want to hear the news. . . . Then we heard freedom was no longer secure . . . Thei that voice throwing back defiance in of the enemy, rallying a nation and the world. There was anger in that voice and measured fury, but not despair. It was the calm voice of a courageous leader pleading for unity. He would We opened our cabin door and let that voice ring out into the stillness. Let the neigh Let the world hear it. We did not care much about going back to work. It seemed like a Sunday and that we had been to church. That. Mr. Editor, is what we really feel about Winston Churchill." It is what, I feel sure, the ordinary man and woman in Britain and in the Services also feel

It will occasion some diamay among my readers to learn that the peak demand for readersial and other forms of property in the Calcutta area by the military authorities has not yet been reached, and that once it has, during the next few months, it will remain at that level for some time to make the some time of Sturma are not some to a some time of Sturma are not some to a some and any relief in this respect. The real trouble, however, is that in addition to meeting service requirements, and where they are testimate everyoned is prepared to co-operate fully, we are having to find accommoditude for men being released from the forces and coldum for men being released from the forces and coldum for men being released from the forces and

#### A DITCHER'S DIARY in

mployees being transferred from oth to say nothing of the large number of residents who have hitherto been unable to secure suitable ation for them selves and their fam and lead a sort of nomad existence. The relief we had expected from the extension of the Key Leave scheme and the still very inadequate provision being made for wives and families relief which might well have dealt with at least our newcomers, if they doubled-up with the grass widowers or took over the flats temporarily vacated by those going on leave—is being denied us by the unfortunate proclivity of the requisitioning aut ing a flat vacant, for however short a period. If we are not to find ourselves camping on the maidan-without service facilities and undoubted-ly subject to all kinds of penalties something must be done about it, and I am, therefore, glad to learn that steps are being taken to safeguard the interests of the civilian non-official community by establishing a sort of central exchange for his formation relating to available accommodation normation relating to available accommonation and those seeking it. Backed with these details, our representatives on the Quartering and Requisitioning Boards should be in a much stronger postition to advise on or oppose snap requisitioning

One hundred years ago, on 31st May, the Deed of Settlement of the Royal Insurance Company was signed in Liverpool. To-day, therefore, marks the centenary of what has become one of the greatest insurance companies in the world, and our readers will, I am sure, join me in offering both the Company and its employees our felicitations. In a flourishing Liverpool the flotation was an immediate success, and on 16th June the Directors knnounced that they were prepared to receive p posals for fire and life insurance. The field of the Company's operations was extended slowly and cautiously, but before the close of 1845 agencies had been opened in Calcutta and in Brazil, and within the next five years business was being written in the Dutch East Indies Demerars. Manila, Chili, Peru, the then separate colony of New Brunswick and in Australia, and in 1851 the Board resolved that the Company's business should be extended to the United States. One wonders whether the founders of the "Royal" which, in those days, transacted only fire and life business of very modest dimensions, could have visualised a time when it would be covering risks of a hur dred different categories, transacting business in a hundred different countries, and settling claims in fifty different foreign currencies? Could possibly have contemplated that by 1945 cossibly have contemplated that by 1945 the 'Royal," with its 38 associated companies (after absorbing 52 other insurance companies), would constitute the world's largest fire, accident and insurance group with a world-wide staff of 10,000? The peculiarly appropriate motto of the Company is Tutum te sisteam (literally "I will place thee in safety"), taken from the description of the conflagration of Troy in the second book of Virgil's Aeneid. How thoroughly the intentions of the founders of the "Royal" have b

fulfilled and realized, is undenishly proved by the

A reference was made last week to the difficult usersployment problem which the Province may expect to face in the near future. Since them some official figures have been published which serve to strengthen that belief. The Bengal Govardance of the serve that the serve that the serve strengthen that belief. The Bengal Govardance of the serve server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server server s

Despite smiler fears, the work of Calcutta's Kent-Controller appears to have been very satisfactory to judge by the figures quoted in his annual report for the year ended 8th August, 1944, which has just been released. Of the 7,789 cases filled under both Controll Orders, 1,136, or 21 per cent, were disposed of, and only 8t appeals were filled bits of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property

Not a few alonds are appearing on domestic horizons, or to lam given to understand, by the fact that husbands are being called upon to do a grant deal of overtime in their collect with every are no less fully occupied in war work of one description or another-unfortunistly, more often than not at times that do not coincide. For both parties there appears to be a moral in the story of the cricketer who took his wife to watch him plays. He went in first wides, basted right plays. He went in first wides, basted right present him with "Other women's husbands can greated him with "Other women's husbands can go in and come out sgain, so that they can be with their wives. But not you—you must skey there the whole aftermoon."

THE DITCHER

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#### HEAVY SPECULATION REPORTED IN BULLION

#### REVISION OF FORWARD TRADING IINDER CONSIDERATION?

In spite of substantial offerings made by the Re-serve Bank averaging 30 000 tolas per day in the part week, the Rombay bellion market has con tinued exceptionally form notwithstanding that daffs arrival from up-country senters were also reported to have been high, averaging about 10,000 reported to have been high, everyging about 1,000 tokes per day A good part of the spowliable buying which kept the saakses firm despite these workers factors as stributed to claiming. Here specialson is seported to be going on in China. Where a higher official price for gold is befine can vasced, and gold is fanding its way in substantial quantities to this country.

oparities to this country.

It would seem that the control excercised by the
Bombay Hukkon Exchange over speculative trading
is not as rigorous as it ought to be. The Reserve
Bank authorities so far as our information goes
directed the Board concerned to furnish returns of the transactions put through the Clearing House but a good few reminders were needed to obtain the necessary information. Apparently the autho-rities are contemplating some revision of the for ward trading now permitted and shall we say abused by the member of the William. of the Bullion Ex

There are two schools of thought in this connec-ion. One is for abolition of forward trading al together so that room for speculative trading will be reduced to the minimum. This proposal has long been before the authorities and we tancy does not find much favour with them as it might seem not am fluor avoir with the liternative course is to amend the short delivery system which has inad vertently helped the bulls to establish and demand beavy premiums or pensities from the "shorts" delivery of stock

The weakly delivery was instituted with a view to curbing the volume of speculation. Actually it has had the contrary effect and has enabled the appendator to dictate his terms. In fact the orts" have been utterly rulned in the market and even the German surrender did not come to prices otherwise he has to elect to carry forward the sales by paying ajrocious premiums 11 is therefore worth exploring whether an extension of the delivery period will help to restore a better balance of trading as between the "longs" and

After all while a higher price for the precious metals may seem desirable in view of the fast that it enables a larger quantity of potentially mis chievous purchasing power to be morped up it also gives a very unhealthy filip to speculation in gene ral, and the evil effects are felt far beyond the office of the builton trade

#### THE CALCUTTA MONEY MARKET

Wednesday Evening 30th May There is no change to report in the money market during the past week for it has ruled easy with runds in plentitul soppily. Oal money is still normally quoted \$\foatstyle{c}\$ per cent in Oalcouts and \$\foatstyle{c}\$ per cent in Incombay while the increased interest displayed the yield from \$\foatstyle{c}\$ annay per cent, per samin. The Punjab reports a bumpe wheet drop but the financing thereof is on thisely to affect market conditions—that financing incidentally is affect market conditions—that financing incidentally is affect market conditions—that financing incidentally is affect market in the past of the property of the property of the property of the property of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of the past of t There is no change to report in the money market

With a large aggregate tender and only a partial Repent at the highest rate it was inevisable that a Breastey Mill discount rate should go against a market. The official communication reads;

Tucsday the 39th May 1945 The total amount offered was Rs. 738 00 000 Tenders at Rs 99 14 6 per cent. were allotted approximately 72 per cent Lower tenders were rejected The total amount accepted was Ra 2,0000000 the average rate of accepted tenders being ks 0 6 0 per cent per annum

Tenders for Rs 200 00 000 of three months Government of India Treasury Bills will be received on Tuesday the 5th June 1945 at Bombay up to Government of the 5th June 1945 at Bompay up to the close of business on Monday the 4th June 1945 at other centres Busenser of Monday the 5th June 1945 at other centres the 8th June 1945 Other con

ditions are as usual

During the week ended the 25th May 1945 Government of India Treasury Bills for Rs 231 25000 were sold in favour of the Issue Department of the Reserve Bank of India

The local gold market has ruled easy during the week under review Prices of both metal and coin continued to sag from last weeks level of Rs 78 8 and Rs 51 to Rs 74 8 and Rs 50 10 but erday have been steadler on the appear emand at the lower level and are quoted Rs 75-6 and Rs 51 to day All foreign control rates and the free cross rate in New York have

remained unchanged
In spite of the fall in gold prices the local silver In spite of the fall in gold prices are mean auto-market remained steady throughout the week. The price advanced from last week's level of Rs. 133 8 to Rs. 134 8 by mid week but has been a little and the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady of the steady easier since yesterday and stands to-day at Ra 184/for Calcutta Mint with Burms and 999 fine qua lity silver commanding the usual premium Stocks are estimated at about 25 bars including cut coin and the daily average officie is about 15 bars including cut coin and the daily average officie is about 15 bars. The London silver market has been dull but rates have remained unchanged at 25id for both Spot and Forward throughout the week.

The statement of the Reserve Bank of India for the week ended 25th May 1945 shows notes in cir-culation at Rs 112101 crores or Rs 4.37 crores less than in the previous week indicating that the than in the previous week indicating that the suthorities are trying to keep currency expansion within narrow limits. The total note seue discloses a small increase of Rs. 14 lakhs to Rs. 11873 rores and notes worth Rs. 451 cures have been trans and notes worth Rs 451 ctores have been trans-terred to the Banking Department to aggregate Rs 1838 crores The Banks holding of rupee coin to up to Rs 18 sikhs to total Rs 1950 crores. In the Banking Department, deposits of the Cantral Covernment have dropped from Rs 282.25 crores to Rs 28651 croves while other Government accounts at Rs 2190 crores reveal an increase of Rs 288 crores Balances field abroad at Rs 39240 crores erores Maiances heid aurond at the area we will are Rs 629 crores higher indicating the amount which the Government of India have presumably received from His Malesty's Government on account of war purchases. Investments have increase Rs 22 lakhs to Rs 21 62 crores. Other fea disclose little change. Other featured

### HONGKONG & SHANGHAI

BANKING CORPORATION

(Incurrence in the Cointy of Studency)

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ON OFFICE-S, Gracesburch Street, E.C.I. is in Engined-Westmineter Bank Limited. REBERYE FUNDS

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#### The Central Bank of India. Ld.

The Largest Indian Joint Stock (5 mbit hos-Dreamber 1911) utherised season Capital said up Capital Laserve and Other Fu Deposits as at 31 12-6

And our beauticular Founds Res. 12 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20 and 11 the 4 December 20

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TRANSACTED

GENERAL ASSURANCE SOCIETY

#### THE

#### PUNJAB NATIONAL BANK

LIMITED

(Estal. 1885)

Head Office: --47, The Mail, LAHORE CALCUITA OFFICES: 135|136, Cauning Street, and 9, Lindsay Street (New Market)

WORKING CAPITAL EXCEEDS Rs. 50 CRORES

178 Branches all over India. Agencies in London and New York

MADRAS Branch opened on 2nd May 1945 at 158 A Broadway Madras Offers services to the public.

The large number of branches of the Benk make colle tion of bills a special feature

S. K. PANDYA. Me. Canalag Street, Oct

YODHRAJ.

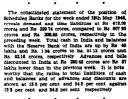
### Calcutta Commercial Bank Ltd.

"Commercial House" 15, Clive Street, Calcutta

# Currency Expansion

Thanks to more notes in circula tion the investment problem has become of far wider import More people than ever have made money and seek reliable investments. The CALCUTTA COMMERCIAL BANK is equipped to be the aver age investors friend philosopher and guide- broker and banker rolled into one

J. N SEN, B.A., FR.E.S (Lond.), General Manager.



The Government of Mysore have decided to levy Excess Profits Tax on certain businesses in the Excess Profits Tax on certain Dualnesses in the State An emergency Act for this purpose has been promulgated and published. Under the Act except under certain circumstances fax equal to 60 per cent of excess of profit over standard profit earned by any business concern to which this Act is made applicable has been imposed. The Act remains effective for Akt months.

The following Press Note on Income Tax and EPT issued in New Delhi last week says --

The Income Tax and Excess Profits Tax (Validity of Notices) Ordinance 1944 provided inter alta that no notice under Sections 22 (1) or 22 (2) or 34 (1) of the Income Tax Act Section 13 (1) or 15 of the Excess Profits Tax Act published or issued whether before or after the commencement of that Ordinance shall be called into question on the ground that a period insufficient in law within which to

### THE INDIAN BANK, LTD.

HEAD OFFICE Ind an Bank Buildings" North Beach Road Madras Branches and Sub Offices in all the important places in the Madras Presides cy and in Bombay ound and Subscribed Capital Re 60,00,000 Paid-up Cepital Reserve Fund . 33,62,500 Deposits exceed R. 101 crores ALL KINDS OF BANKING BUSINESS DONE

1 B K \_101

N GOPALA IYER Secretary

Sterling purchased by the Re

The returns of the Imperial Bank of India for The returns of the Imperial Bank of India for the week ended 18th May 1986 show total deposits at Rs 2316 crores of Rs. 48 lakhs higher than in the persions week Investments in Govern-ment securities have increased by Rs. 28 lakhs a gargerate Rs 1386 crores. Loans at Rs 18.86 crores are Rs 47 lakhs less, while cash credits and overdratic and bills desconsted and pur-

crores are no strains some same control and overfrasts and bills discounted and purchased are up by Rs. 7 lakins and Rs. 25 lekins to total Rs. 467 crores and Rs. 767 crores, respectively Cash in consequence shows a rise from Rs. 28.06 crores to Rs. 28.33 crores.

the full period of time provided by the lat-Singer theoretic. The forms of d were in fact, the same as had b issued were in fact, the same as had been for many years by the department and ther therefore a risk that considerable revenue he lest on a guruly technical groups. The re-forms of notices have since been amanded to waster full compliance with the time-limit critled by law as interpreted in this case as Ordinance has therefore virtually become a letter.

interer. The possible effect of application on the Oretin-ance as worded has however given rise to sense mightings in the public missed and fests have been expressed that under the protection income Tax Orders might with impusity and for ever give sen-tions to assessed for complying with notions than the provisions of the Boscome Fax Act allow

It is to remove such misgivings that the Incom Tax and Excess Profits Tax (Validity of Notice Tax and Excess Profits Tax (Valinty or successful and the resit will be that notices issued by Income Tax Officers after the promulgation of the Ordinance will not be valid unless they allow the fall time of complying ther Indian Income Tax Act.

The working of the Bharat Bank. Lid for the past ended list March 1945—as disclosed by the bishaper sheet and profit and lose account published elsewhere in this lesse—provides evidence of the satisfactory progress that is being made. Deposition of the satisfactory progress that is being made Deposition of the satisfactory progress that is being made to the last subserved by the satisfactory progress that is being are about \$0.378 is laken lower at Rs. 504 lather are about \$0.378 is laken lower at Rs. 504 lather are about \$0.378 is laken lower at Rs. 504 lather are about \$0.378 is laken lower at Rs. 504 lather are about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lather about \$0.378 is lathe the Bank is only just over two years old. The net profit at Rs 1927 lakes is nearly double that net profit at Ra 1927 lakin is nearly double that of the half year ended Six March 1944 (the only other period available for comparison) and with the Ra 91000 9 b lrought in makes Ra 201237 9 11 available for distribution. The directors have producily attemptahed the General Reserve by a transfer to it of Ra 8 lakin raisered for that the gradual reserves to the control of the Ra 1 lakin raisered for the Ra 18 lakin raisered for the Ra 18 lakin raisered for the Ra 18 lakin raisered for the Ra 18 lakin raisered for the Ra 18 lakin raisered for the Ra 18 lakin raisered for the Ra 18 lakin raisered for the Ra 18 lakin raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for the Ra 18 laking raisered for t HARDS A RUM OF AS S BREEN IN PROSPRED FOR THE MEDICAL HIGH AND THE CHUMULALIVE Profesence shares up to 31st March 1965 absorbs Rg 228 065 14-0 A bonus of Rs 1 10 000 goes to the staff leaving a carry forward of Rs 23 130 11 11

### Hindusthan Mercantile Bank. Ltd.

(Scheduled under the Reserve Bank of India Act 1934)

HEAD OFFICE: 10. Clave Row, Calcutta.

CAPITAL.

AUTHORISED ISSUED & SUBSCRIBED PAID UP

Rs. 2 crores Rs. 1 crore Ra. 50 lacs

BOARD OF DIRFCTORS

Seth Mungturam Japuria MLC (Chairmar) Seth Abdul Wahed Adamics Seth Bhanwari'il Rampuria Seth Govindram Gordhandas Seksaria Rai Bahadur Seth Kedarnath Khetan MBF MLC

Seth L N Birla Seth Mohanlal Islan Seth Manmohanias Madhavdas Amersey J P Seth Pannalal Bansılal Pitti

Seth R L Nopany

BRANCHES:

10 Clive Row 208 Cross Street 132|2B Cornwallis Street ombay: 63 Medows Street Fort 384M Kalbadevi Road

Ahmedahad Candhi Road Near Maskati Market

Katra Ahluwalia Majith Mandi

Cawapore (Generalganj) Newalgarh (Jaspur State) Pay Offices at Bindki

ALL KINDS OF BANKING BUSINESS TRANSACTED AGENCIES IN ALL PRINCIPAL CITIES IN INDIA

A. C. BHAT, Manager.

#### CLEARING HOUSE RETURNS

	Re (the	rumanda)	Total sight Clearing	Total 8 Clearing
Week ended	Calcutte	Bombay	House.	House.
23-6-40	46 69 70			
18-5-45	40 76,92	41 09,00	\$0,0\$	22,74,81 0
11-8-48	28 46 24	28 95,45	78 17	21 75,26.0
4-0-48	88,04,60	46.82.10	1 19.80	20,99 00.0
Year Ago	34,69,29	37,09,88	2 75,93	19 18 13.0

TREASURY BILL MATURITIES onths' Bills outstanding with the pu (including sale up to the lat June Dates of Mate

Dates of Jam.

2md Mar 1945
6th Mar 1945
194h Mar 1945
194h Mar 1945
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Strid Aug., 1945

### BHARAT BANK LIMITED

Head Office: DELHI
Chairman: SETH RAMKRISHNA DALMIA

MAR.
The Directors have the pleasure in presenting to the Shareholders th
audited Belance Sheet and Profit and Loss Account of the Bank for the year ended 31st March, 1945 The gross earnings amount to Rs 85 97 146 2
year ended 31st March, 1945 The gross earnings amount to Rs 85 9/ 140 2
and the total expenses amount to Rs. 66,69,914-1-11 including all expense incurred in establishing and organising new offices opened during the period
under review, thus leaving a balance of Rs 19,27 232-0-10 After adding
the previous balance of Rs 91 005 9 1 the total amount available for appro

4 %. Bonus to Staff
5 Go. Gor. formad.
5 Go. Gor. formad.
5 To Gor. formad.
15 To Gor. formad.
15 To Gor. formad.
15 To Gor. formad.
16 To growth of the Bank during the year has been quite ast statetry.
18 working capatel acceeds, Rs. 26 crores which shows increasing confidence in the Bank on the part of its constituents and patrons.
19 With a net work of Berauches all over India, the Bank is fully equipped.
19 With a net work of Berauches all over India, the Bank is fully equipped.

printing comes to Rs 20 16,237-9 11			mercaptile community in part cular				
The Directors recommend the above sum of Rs 2018,237 9 II to be appropriated as under :-  1 To Transfer to General Reserve (rassing it to			to order danking statements of all yours to the pussion in general and to the The Directors place on record their deep sense of gratitions to the Con- stituents and the Bhareholders of the Bank for their unlashing partonage and co-operation in its accessful working and appreciate the longity and acknowledge the valuable assistance rendered by their colleagues on the various Local Boards				
2. To payment of dividend at the rate of 6% p.a.			acknowledge the valuable assistance rendered by their colleagues on the				
2. To provision for Income Tax on SANZ Cumulative Preference Shapes up to 31st March, 1945 Rs 226005 14 0 3. To provision for Income Tax			Dated 5th May 1945				
3. 16 provision for income 18x				Chairman			
BALANCE SHEET as on list March 1945.  LIABILITIES ASSETS							
		Ra As P		<del></del>			
Authorised Capital— 5,50,000 0 per cent (less Income-Tax) Cumulative Pressurence Shares of Rs. 100 each 14,30,000 Ordinary Shares of Rs. 100 each 20,00,000 Deferred Shares of Rs. 100 each	8,00 00,000 0 0	Ra As P	Cash in hand Balance with Reserve Bank of India and other Banks	R4 A8 P 2,38 98 423 1 11	Ra As P		
14.80,000 Ordinary Shares of Rs. 100 each 14.80,000 Ordinary Shares of Rs. 100 each	8,00 00,000 0 0 14,80,00 000 0 0 90 00,000 0 0		other Banks	2 08 58 864 14 8	4 44.52 288 0 7		
SO/SO/SOO LANGETED BESIEVED OF RG 1 EACH	30,00 00 000 0 0	1	Investments at Cost (i) Government of India and Provincial				
\$80,000 & per cent (less Income/Tax) Cumu-		ļ	(i) Government of India and Provincial Government Securities (ii) Indian State Government Securities (iii) Pires Mortgage Debentures of Joint Stock Companies (iv) Preference and Ordinary Shares of Joint Stock Companies	8 78 41 387 4 3 2 14,880 1 7			
2,80,000 & per cent (less Income-Tax) Cumulative Preference Shares of Rs 100 each 12,85,000 Ordinary Shares of Re 100 each 6,80,600 Deturred Shares of Re 1 each	2,00 00,000 0 0 12,94,00,000 0 0 5 00 000 0 0	1	Stock Companies	200 000 0 0			
6,60,609 Deferred Shares of Re 1 sach	15,00 00,000 0 0	.	Stock Companies  (v) Interest accrued on (i) (ii) and (iii)	63,81481 3 8 8 01 878 2 5			
Rubecribed			Inland Bills Purchased— Cheques and Demand Bills Purchased		9 54,39 626 11 6		
85,578 5 per cent. (less Income-Tax) Cumulative Preference Shares of Rs 100 each 19.84.286 Ordinary Shares of Rs 100 each 6.00,600 Deferred Shares of Rs 1 each	83,37,200 0 0 18,63 12,300 0 0 6 00 000 0 0	1	Loans and other Advances-		1 75,04 686 10 11		
6,00,000 Deferred Shares of Re 1 each	6 00 000 0 0		Loans and other Advances— Outh Credits Overdrafts and Loans Bills discounted	7 94 88,041 5 1 6 95 121 3 0	80163162 8 1		
Paid-un-	18,52 69,500 0 0		Particulars Required by Act VII of 1913— (a Debts considered good in respect of which the Bank is fully secured				
58,572 6 per cent. (less Income-Tax) Cumu- lative Preference Sharps of Rs. 100 such	53 57.200 0 0		the Bank is fully secured (b) Debts considered good for which the	7,68,22 036 7 3			
10 77,027 Ordinary Shares of Rs. 5 each 1,37 704 Ordinary Shares of Rs. 10 each	53,86135 0 0 12,77040 0 0	1	(b) Debts considered good for which the Easth holds no security other than the debtors personal security (c) Debts considered had or doubtful	83 41 125 0 10 Nil	j		
9 195 Ordinary Shares of Rs. 25 each 12 534 Ordinary Shares of Rs. 50 each	53 57,200 0 0 53,85 135 0 0 12 77 040 0 0 2,29 900 0 0 6,31 700 0 0 66,68 200 0 0		Total	80163162 8 1	i		
Paid-up— 88,572 © per cent. (less Income-Tax) Cumu- halive Freiferscon Sharve of En. 100 such 1.37 700 Cordinary Sharve of En. 100 such 1.97 700 Cordinary Sharve of En. 10 such 1.98 Cordinary Sharve of En. 20 such 1.98 Cordinary Sharve of Re. 20 such 05,562 Cordinary Sharve of Re. 100 such 0.00,000 Deberred Sharve of Re 1 to such	66,58 200 0 0 6,00,000 0 0	201.37 175 0 0	Of the above the following Debta which are Lonsidered Good are Due By— (a) Central Board Directors Mil		ì		
Renervo		10,00 000 0 0	(a) Central Board Directors Nil	Į	Į		
Deposits— Fixed and Savings Bank Deposits Current and other Deposits Security Deposits of Cashlers and Employees	*******		(b) Firms or Companies in which a Director of the Central Board is a Partner or Guarantor (c) Staff of the Bank Rs 118 650 14 10 "Total Rs 118 650 14 10	)	!		
Current and other Deposits Security Deposits of Contiers and Employees	8,86 p1 615 7 1 11,97 18 773 13 10 17 63 447 6 7		ner or Guarantor Nil (c) Staff of the Bank Rs 118650 14 10		1		
Unclaimed Dividends		90 41 99 896 11 6 4 425 11 3	* Total Rs 1 18 650 14 10	Į.	l		
Balance Due to Hanks— Due to Reserve Bank of India Due to other Banks	NO		Out of which Re 109165-29 is fully secured and Rs 9465-12 1 is against personal security.  *The total maximum balance under this had during the year was Rs 180999-32	ļ	Į.		
Due to other Banks	80 41 176 14 6	30 41 176 14 6	*The total maximum balance under	i	1		
News Office and Branches Adjustments		1.03 45,965 15 4	Re 1 85 999-3-2	ļ	9,00,368 13 1		
Contra Liabilities— Bills for Collection and Acceptances for			Sundry Debtors Including Deposits Made House Property— Re As P Lands and Buildings 1,00,000 0 0		9,00,368 13 1		
		2 10,06,375 14 1		ľ	1		
Profit and Loss Account— maintee as per last malance his As I- Sheet 1268 908 14 9			Current Year 7.359 8 0 Other Assota- Bafes, Pixtures and Purniture	92 540 10 0	85 940 10 a		
			at Cost 12.02.313 15 3				
Transferred to— Re As P Henerye 371 106 13 8 Payment of Dividend on			1100 000 0 0	i			
	}	ì	Less Depreciation Rs. As D up to 31-3-44 59,841 9 8 Less Depreciation	1	}		
Shares up to	ĺ	l :	Less Depreciation for the year 1,01,126 1 10 1 50,587 11 6	14,33,023 5 2			
ps less In come-Tax 2,88 786 9 0 Provision for Income-Tax 5,00,000 0 0 11 59,945 5 8			Motor cars and Vehicles at	16,33,023 5 2	l		
Provision for Income-Tex 5.00,000 0 0 11 59.945 5 8		1	Additions during the year 9211 13 3		ļ		
108,956 8 1		l .	Less sales during the year and the amount written off 2 193 0 0				
Income-Tax paid (less pro- tided for) 17,982 15 0			26 206 12 2				
Het Fruit as per Profit and Loss Account	91,005 9 1 1927,252 0 10		Loss Depreciation		1		
Contingent Liabilities		20 18,237 9 11	Loss Depreciation tip to 31-3-44 3,363 4 3 4 Loss Depreciation				
Joint Stock Companies 2,17,500 0 0			for the year 4 114 6 10 7477 11 1	18818 1 2	14,61,841 6 4		
Contingent Liabilities— On partly paid-up shares of Joint Stock Companies Olisims against the Company but not acknowledged as debias debias 288 1 8			Stamps in Stock		495113 6 4 14990 11 8		
9,16,989 1 8			Bills for Collection and Acceptances by Customers		2 10 06 376 14 1		
Total		26 15 68 194 12 7	Total		26 16 88 194 13 7		
	APPT AND LOSS	ACCOUNT for the	e year ended Slat March, 1945				
EXPENDITURE		ACCOUNT TO I	INCOME				
		Re As P	By Incores: Discount (after deduction relate)	-	Ra As F 63,40 286 9 0 22,47 380 5 9 2,472 4 0		
Establishment Salacies Allowances and Contribution	to Provident Fund	20 At P 17 43,300 3 9 20,81 885 12 5 91,663 13 9	By Interest Discount (after deducting relate) Conus asson Exchange and Other Miscellaneous Incor Transfer Fees	ne	22.47 380 5 9		
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	-		SINGH (SI)	MAHABIR PRASAD	MODI TAIN Directors.		
(M) RAM RANBIJAI PRARAD SINGH (M) LIAGAT EVAT EGAN, (M) VARANTAKO DEORAO DESEFANDE, (M) W. W. RAFNA,		(S4.) MANDHATA (R4.) VAIDYANATI (S4.) JAGAN NATI (S4.) VISRNU RAI	SINGH (%4) I JIIA (%4) H BEANDARI (%4) E DALMIA (%4)	Honorary Mana SHRIYANS PRASAI MAHABIR PRASAI RAJENDRA KUMAI SHANTI PRASAD J RAMKRISHNA DAI	AIN MIA		
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#### Our Csty Cable

#### REACTIONS TO IMPENDING GENERAL ELECTION

#### GOLD PRICES IN MIDDLE EAST

(FROM OUR CITY CORRESPONDENT)

London Tuesday 29th May QUOTATIONS on the London Stock Exchange are generally marked down on the assump tion that necessitous sellers during the General Election (for example deceased Estates) will find buyers restrained until quotations are mobilised but the marking down is mainly precautionary with little (though not negligible) selling The biggest reaction to the Election prospect is a general diminution in the turnover which barely suffices to maintain reasonably broad markets

Securities which were recently in favour may prove most vulnerable because they are less strongly held but overseas securities especially kanns and Far Eastern issues are likely to be best maintained because the Election is relevant to them The early approach of the General Election helps the Stock Exchange which always uncertainty even more than bad news ence wishes that any unavoidable un hence certainty and the attendant postponement of decontrol and post war economic programmes will as short as possible

The present easiness of British Government securities may prove very temporary because prove very composity occasions in the Labour Party if elected intends to pursue a vigorous cheap money policy on the present lines (secraftly) the Labour policy of a mrz gradual decontrol should strengthen gilt mere gradual decontrol should attengate gut edged securities though possibly at the expense of Industrial shares and (thirdly) the Election means postponement of the savings campaign which was planned for immediately after V Day and which might have diverted current funds from gilt edged securities

The uncertainty about the General Election had been overhanging the Stock Exchange for a con siderable time and its removal—either way—within a couple of months is far less unsettling than the prospect of say eighteen months uncertainty
if the Coalition Government had struggled on until the end of the Japanese war with progres sively less cobesion which must have handi capped all positive internal conomic policies (which indeed have already suffered from it in twitten intered nave already suffered from it in recent menths) Many believe that any softness in prices during the coming weeks will provide buying opportunities for far sighted investors Coalers generally feel Let us know where we stand and we can then decide how to act the sooner the better

Further reflecting uncertainties regarding the political outlook the London Stock Exchange last Wednesday again presented a very dull appear ance It was reported that some quarters think the marking down of prices is partly attributable to possibilities of higher money rates in the event of the election of a Labour Government Tac resignation of Mr Churchill had little effect on the market apart from a little nervous selling as the position had already been discounted pread marking down was resumed in Indus but again there were no indications of

pressure to sell. bayers lacking Tokacoo were under presents, as also some Breyeries, while these were justifier offerings of Testiles troug the Frywinces. Breight offerings of Testiles troug the Frywinces. Breight under were again lower in unison with Indus-trials wille Reens Ratis lost furtheir ground owing to lack of outport. Foreign bonde generally ruled quietly steady, as also fereign Rails willies international dollar stocks cased in sympathy buyers lacking Tobaccoe were under present also some Braweries, while their wers of offerings of Textiles from the Provinces. with New York advices.

On Thursday the Stock Exchange opened much steadier The recent low levels attracted buyers on the belief that the downward trend has on the being that the downward tend has touched the bottom and a fair amount of busi-ness was put through Interest was again centred chiedy in industrials in which Stores were early a prominent feature and in some cases is higher while some other good features appeared over a The initial firmness however failed to broad ast The initial immess nowever range to hold with the higher level of prices bringing out some profit taking Renewed support however, appeared particularly for Stores which again tended upwards while good enquiry developed for tended upwards while good censury everspee are Breweries, which in some instances were as much as 2s higher Tobaccos attracted some attention but the improvement was subsequently reduced by profit taking Oils which early were well supported moved back to around their previous levels ported moved back to around their previous sevens on some realising British funds were well held, white good support appeared for Home Rails, which were sometimes £1 higher Foreign bonds were generally rather duil particularly European and Chinese issues. Internationals however met with quiet support despite irregular overnight Wall

When trading was resumed on Monday after the week end recess, the Stock Exchange gener-ally ruled quietly steady Week end orders were rather smaller than recently and were quickly absorbed Interest continued to be centred chiefly absorbed Interest continued to be centred chiefly among Industrials and a steady upward teend was noticeable throughout the season but the improvement was mainly due to absence of selling Irons and Steels met with steady support, as also some Ammementa with Stell Theatres 84 higher at 16s 36 following the announcement of their acquisition of a substantial interest in Moss while Braveries strengthened following as unstantial their states of the selling the selling and the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling the selling th certain start Stores were rather mixed but Cable & Wireless Ordinary shares improved a point at £88 following their recent duliness while Brittsh Oxygen were in request and were 1s 3d higher British funds held very steady around the previous levels as also Home Rails while there was good demand for the leading Oil shares Foreign bonds generally ruled quiet with some inquiry for German issues while international dollar stocks were selectively supported

The Paris Bourse is showing greater firmness owing to the agreement between the Government and the Trade Unions French Rentes are displaying a firmer trend but Automobile shares are playing a firmer trend but Automobile shares are hesitant in spite of an improvement in French automobile production in April which was 2,500 whicles against 1775 during January Inter-national issues are inclined to be easier reflecting the tendency in New York and London

As anticipated the victory in Europe cause sharp reaction in the prices for gold in the Middi East but at the existing exchange rates thes

while a few offerines fromd concern for represent the official patients. Fifting the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of the Trush of th presentation that the reparese war will continue in-stead of an immediate regotiated constusion. Accordingly, the artificial market conditions of the last five years will continue. Military expenditions are increase and with larger mone balances, the traditional desire for gold may

> The price of gold rose sharply in Cairo recently, reaching f (E) is to the sovereign. A rise in this gold price usually indicates political tension is the Middle East but in this case the rise is bethe Middle East but in Edit class the their is be-lieved to be due to purchases of gold in Lebanca by the French returning home who wish to take back sovereigns to France, where they are fetch-ing on the black market prices for higher than even the inflated prices of the Middle East.

> Industrial reconversion in the United States is now setting a move on 'The Office of Civilian Requirements reports that a consumer demand of house proportions awaits the renewed production to household appliance, with the public waiting to buy \$800 000 mechanical retrigerators, \$400,000 seving-mechines, according to the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the For some time before the final German surrender, Washington realised that the Nami regime had as facto collapsed and was acting accordingty

> Construction facilities for the future proof tanks and ammunition had already been cur-tailed but recently the U.S. War Department ordered a substantial reduction within the next 30-60 days in the actual production of several important Army supplies The War Production 30—30 days in the actual production of several important Army supplies "The War Production Board has now rescinded the restrictions which is imposed on reconversion during the German counter-offensive last December it has revived and \*xtended its decentralised procedure of "spot authorisations for the manufacture of civilias goods in any localities where resources are avail-

> It has correspondingly restored or enlarged allo-cations of raw materials notably to farm-equip-ment makers and it foreshadows extensive demo-bilisation of the Controlled Materials Plan—which is based on detailed control of three "key" mateis based on detailed control of three "key" mate-rials aluminium copper and steel—making that Plan open ended fe relaxing the controls on final uses of the three metals as well as enlarging the allocations of aluminium, and later of copper and steel The switch from a two-front to a onefront Pacific war basis began with April munit sumplies and will be acce

> Tentative ideas of the Government's war expenditure in the year beginning next July any now down to \$48 billion as against the peak of \$90 billion The automobile industry has been set a goal of two million passenger cars within a year Anticipating localised unemploy-ment United States manpower officials are ready to surrender most of such controls as at pres exist on the freedom of workers to choose their jobs and the list of 73 cities now classed as being jous and the last of 15 cities now classest as seens critically short of labour where controls are the tighest would be cut to less than 20 The War Production Board expects to cut between a quarter and a third of its several hundred controls within the next few months

> A senior British member of the Washington Combined Resources Board has observed that the Angio-American-Canadian agreement for keeping step on reconversion does not mean that each of step on reconversion goes not mean that seem us the three countries will necessarily restart each industry simultaneously Whitehall cometimes fives the impression that we shall be beeft to mak-ing pots and pans at about the same date that the Americans are geiting on with refrigerators an washing machines, but restrictionism for its ow

#### CAREFUL MEN

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#### FOOD PRICES DIDEX

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Stocks and Shares

#### GILT-EDGE PRICES HARDEN

MARKET TURNOVER SMALLER—GOVERNMENT SECURI TIES A FEATURE—CONVERSION RUMOURS—SELECTED COAL SHAMES IN DEMAND—JUTES AND TEAS NECLECTED AND EASIER—B.O.C. DIVIDEND—DUNLOP RUBBER BESTETS

Wednesday Evening 30th May

THE turnover on the local Stock Enchanged of the pass week has been much mainler of the pass week has been much mainler of the pass week has been much mainler of the pass week has been professional operators with the not unexpected result that although the undertone continues steady ther have been certain recessions in prices The American Steady of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the pass of the

Coal shares though they were tess active on the whole will lound coasianal interest for select of serip. Osmas for instance on release of information regarding the sale of a portion of the property jumped from Ra 28 to Ra 28 to close eight names lower Zhones. Occ coal of close eight names lower Zhones. Occ coal of the close eight names lower Zhones. Occ coal of the close eight names lower Zhones. Occ coal of the close eight names lower Zhones. Occ coal of the close eight names lower zhones of the close eight names lower zhones eight names lower zhones eight names zhones eight names zhones eight names were sumas were sumas were sumas were sumas were sumas were sumas were sumas zhones eight names were sumas lower sumas zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zhones zho

The other special sections of the marker have been comparatively dull Business in Juste shares is much reduced and simust all prices have moved back slightly. The Tas section has been combined to the section of the section of the section little more inquity for Supar shares it has not amounted to much and prices are no more than steady to firm. The indication of a br adentite demand for Colont shares soon faced wavey and but dropped back to Ba 85 13 at the close there was nothing calling for special meetion.

In the Mascellaneous section both Denial Bose of STEEL Corrections were off the boil and fluctuated within very narrow limits. Act vity was displayed in Waurent Transport ordinates and they showed up from Rs 3 4 to Rs 42 mainly as a result of reports that new agencies were in prospect or that the company at the prospect or that the company at the prospect or that the company at the prospect or that the company at the prospect or that the company at the prospect of the prospect of the think the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of the prospect of

Cable advice from the Bunnar OIL Cassour Limits London indicates that they have declared a second interim which is to be regarded as final dividend on the Company a ordinary stock at the rate of 10 per cent puyable on 29th June to shareholders registered on 29th May Tax deduction is at 7s 1040 in the 2.

Cabled advice from London discloses that the truchar results of the Duture Resume Co. Lon England are very little different from those of the pace pervises. The total amount available for distribution is alt \$40,000 (cd. \$303.33) and the provision for instanton layer at a 1011,821 (2807.83) to 1849, while \$809.000 (nil) are transferred to 1849, while \$809.000 (nil) are transferred to Contributences Reserve Nothin was strengthment of \$200.000 (nil) as strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) and \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) are strengthment of \$200.000 (nil) a

dividend is maintain d at 8 per cent and £848 091 (£644 369) are carried forward

The report of the Bussai, Naerus Corrow Missai. Liv for the half year ended slip. Dec mb r 1944 disclores slight declines in sales and profile. Sales at Rs. 43 10 lakas discloses decline of Rs. 61 lakas, as compared with those of the preceding half year. The new profile has dropped from Rs. 26 lakas as the profile has some results of the profile has some results. The results of the profile has some results of the profile has some results of the profile has some results of the profile has some results of the profile has some results of the profile has some results of the profile has some results of the profile has some results of the profile has some results of the results of the profile has some results of the results of the results of the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are published from the results of the results are results and the results are results and the results are results and the results are results and the results are results are results and the results are results are results and the results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are results are r

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AUTHORISED CAPITAL ISSUED AND SUBSCRIBED CAPITAL PAID UP CAPITAL RESERVE FUND DEPOSITS as on \$1 12-44 Rs. 2 00 00 000 (Two Crores)
Rs. 1 00 00 000 (One Crore)
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AI THORISED CAPITAL SI BSCRIBED CAPITAL PAID-UP CAPITAL RESERVE FUND Rs 50 90,000 Rr 20,61,300 Rs 19,30,650 Rs 10,30,650 CURRENT DEPOSIT ACCOUNTS sprond and FIXED REPO ITS rece of on caus wh is may be neer shand on application. SAVINGS DEPOSIT ACCOUNTS a reported and interest allowed 2 per case per vacult. Copy of Rules one by hed on appli-

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Mar 45 1 22 80 749 18 00 000 Sept 44 131 36 797 22 25 000 Mar 44 108 90 486 7.50 000

The Nudden Mills Co List.-Mar 45 87 58 259 11 75 000 Sept 44 1 10 13 535 17 20 000 20 03,845 1 09 460

GOVT SECURITIES 100-14

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3 pc Victory Bonds 1857)—Rs 100 ... 100 3—69-15 100-3
3 pc Loan (1963 55) Rs 99-0-6—99-3 99-0-6—99-3
--- 408 4—89-4 (98 2)

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Rs Rs.

The Gourepore Co Ltd.— 21 16 159 3 123 1 41 757 25 30 606 3 15 2 05,698 10 75 048 3 15 4,52 443

THE WEEKS TRANSACTIONS

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During the war the factories of the GEC of which the Express Lift Co Ltd is a subsidiary, have been engaged wholly on war pro duction. Considerable technical advances of the utmost importance in lift design have, however been made as a result of ever changing conditions and requirements and new equipment standardized to a high degree will be available after the war to all concerned with schemes of reconstruction

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3 p.c Loan (1970-76)—Rs. 97-97-1-97-97-1

# p.c Loan (1980-70)-Rs. 112-11--112-11--112-11--112-11 pe Loan (1945-85)—Re Lot-10-101 10-6-101-6-

#### BANKS

d (Pref.)—Rs 179 e div —179 e div —179 c.div —

(1,905)
Noth Bank.—Rs 31 2—31 2—31-2—31 2.

Beserve—Rs 122-8—135-8—132-8—136-4 (134)
United Commercial—Rs 20 prem.—21 prem.—20 prem.—20 prem.—20 prem.—20 prem.—20 prem.—20 prem.—20 prem.—20 prem.—20 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 prem.—30 pr

#### BAILWAYS

Darjeeling Himalayan—Rs. 118—118—118—118—119 (110)
Darjeeling Himalayan (Pref)—Rs 112—112—112—113
(105x) owrah Amta—Rs 113--113--112--112 (116x)

#### COTTONS

aanti Rs 12.-12.2-12.-12.2 (14.16) ngal Nagpur-Rs 40-4 x.d.--40-12 x.d.--40-4 x.d.--Bessani RS 12-12-7-12-12 (14 10) Bengai Nagpur-Rs 40-4 x.d.—40-12 x.d.—40-4 x 40-12 x.d. (40-8) Cawnpore Textliss-Rs 12-6-13 7-12-4-12-7 (14-9) Bhakeswari-Rs 27 1-27 27 12-27-7 (29-6) 

#### COALG

Amaigamated—Rs. 52-4—52 12—52-4—52 1 Hanara Rs. 10-2—10-3—9-12—10-3 (11-4) Haraboni—Rs. 3 14 st.—4 2—3-14 st.—4 Bengal Rs 688-595-688-592 (044) Bengal Bhatdee-Rs 13 14-14-8-13-14-14 (10-4) Bhatgerah Rs 19 13-20-9-19 13-20-4 (15-14) Bhaigroath Rs 1913—294—1913—294 (15-14) Bharat (Collierts Rs 1113—115—112—1115—1113—1114 Bhulanburaree Rs 314—33—314—33 (274) Bhuranburaree Rs 314—33—314—33 (274) Bhuran Dhemo—Rs 19-15—113—104—104 (10-6) Burrah Rs 405—24 (91)—24 (11)—24 (10-6) Burrah Rs 405—24 (91)—24 (11)—24 (11)—25 (10-6) Burrah Rs 405—24 (91)—24 (11)—25 (10-6) Entrulis—25 (28—35—45—46)—403 (20-3) Bhuran Main Rs 25—36—36—36—20 (20) Bhuran Main Rs 25—36—36—36—20 (20) Bhuran Main Rs 25—36—36—36—36 (20) Decii Rs 17 7-17-8-17-2-17-8 (12-4) Beoli Rs. 177—174—175—175 (124)

East Indian—1834—381-183—384—381-16

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#### JUTES

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ELECTRICS
Senarce—Rs. 16.—16.—16 (17.2)
Bacca (Pref)—Rs. 15.6.—16.—15.8.—15.9 (14.10x)
Pattas—Rs. 17.6.—17.8.—17.9.—17.4 (17.4)
Rawaigindi—Rs. 30.1.—30.1.—30.1.—30.1 (32.6) Gangee Rs 14-14-14-14 (14-8) Jumna Rs 13-14-13-14-13-14 (14-4)

Jumna—(Es 13-16—13-16—13-16 (19-9) ENGINEERING COMPANIES Butler—Rs 25-13—25-12—25-12 (18-18) ris Butlering & Iron—Rs 17-11-18-4—17-11-18-4 ris Butlering & Iron—Rs 17-11-18-4—17-11-18-4

Indian Iron & Steel--Rs. 40--40-1--39-12--39-14 (37 lb. Indian Malleable Castings--Rs. 11 10--11 10--114--114 an Madicable (actines (Defd) Rs 31-3-1-31-

31 (3-5) 31 (3-5)
Jamop & Ca.—Rs 244—24 10—2446—24-10 (24-6)
Kumardhubl—Rs 105—10-6: 10-5—10-6: (13-6)
Marshalla & Co.—Rs .6-4—5.—8-2—6. (6-1)
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Saran—Rs 10-5—10-6—10-10-4 (11-6)
Steel Cerular—Rs 33 1—33 3—32-4—33 (28 5) 

INSURANCE New Asiatic -- Rs 94-94 9-9 FLOUR MILL Bengal-Rs 23-8-23 9-23-8-23 9 (

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(106) Calcutta Trumways Rs 47 8 47 8 47 8 47 8 47 9 47 9 47 12 (27-4)

Dunlop Rubber (2nd Pref) Rs 122-123 122-123

(120-b)
Indian National Airways—Rs 24 4—25—24-4 25 (27)
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9-12 (11-6) islamer Lawrie-Rs 475 od 481 od 475 od 481 od 

s Industries (New Prof.)—Rs 100-8—100-8—100-8— 100-8

190-3 Richian Fudustries (New Ord.) Rs. 15-2-15-2-16-2-15-2 Ripencer & Co.-Rs. 14-2-14-14-14-2-15-2 Spencer & Co.-Rs. 14-2-14-14-14-15-2 Spencer & Co. (B. Pref.) Rs. 12-1-12-7 13-7 12-7 Walford Transport.-Rs. 38 4.2 3-4-4-2 (3-5) Walford Transport (Pref. Ord.).-Rs. 2 12-2-14-2-13-2-14 (2-8)

OIL SHARES 

-Rs 27-4-27-4-27-4 (26-4) PAPER MILLS

dia Paper—Rs 2168—217—2168—217 (222)
urec Gopal—Rs 17 3—17.5—17.3—17.5 (244)
urec Gopal (Prof.)—Rs 160—160—160—160—164
ar—Rs 15-6—15-8—15-6 (21 15) -Rs 27-27-9-27--27-9 (28) (Pref Ord)--Rs 6-1--6-1--6-1

REAL PROPERTIES an Rs 17-17-17-17 (15-12) ore Zemindary-Rs 172-8-174-8-172-8-174-5

nam Saw—Rs. 5-15--5-15--5-15 (5-4) ngal Timber—Rs. 211--212--211--212 ropal: Timber—Rs. 19-12--19-14--19-12--1 19-12- 19-14-19-12--19-14

PRESSING sta Hydraulic—Rs, 192—200—192—200 (183-8)

#41#### rub\_Rs 8-5-67-65-67 (6-4)

Upre Mankin Breuweiss-12. 15-16-16-16-16-16 (17 10) Gwallon-Re 15-18-18-18-18 (77) New Bayes-12, 28-16-28-16 (77) New Bayes-12, 28-16-28-16 (254) Bannunger Cane & Sugar (Prof.)—Ra. 169-156-165-166 (18)

Ra 41 10-41 10-41 10-41 10 (42-12) usilpere-Ra 17-17-10-17-17-3 (21 10)

TEA BEARES
(Assum Cardons)
Batcil—Bs. 18-12—18-12-21-28-12 (17 18)
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Bottlinghus Rs. 19-12—39-12-30-13 (98-6)
Grob (A")—Rs. 23—23-23-23 (27)
Tespore—Bs. 21 13—21 13—31 10—31 12 (20)
Tespore—Bs. 25 (56-4)-5-6-4-5-6

Telolgan—Rs. 158—156—156—156—156
(Sythet Garden)
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#### NEWLY REGISTERED COMPANIES

BENGAL

Plastic Industries Lid.—Director K G Butani faddresses not filed to manufacture and deal in lac oil and various offer forms of plastics waxes etc Capital Ra. 25 00 000 High Lid.—Director Satyanarain Murarka 56 Lower Chipore Road Calcutta To deal in grains rice wheat seeds and other produce Capital

Rs 1100.000

Satanag Fransport Service & Engineering L4d.— Director P C Chakravarti Pabna Mechanical engi-neers, manufasburers of all kinds of machinery tools. Capital Rs. 16,00 000

Modor Industrial Works Ltd.—Director Kaliprosad Banusjee LM/6 Banus Road Calcula Manufacturers dealers, repairers of motor vehicles motor cycles etc Capital Rs 5,00 000

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#### CHANDPUR MODEL BANK LTD.

Eard.: 1926. Regd Office : CHANDPUR

Central Office : 57 Clive Street, CALCUTTA

Other Offices : ENTALLY MARKET SOUTH CALCUTTA, DAMUDYA, PIRANBAZAR, PALONG, ICHAPLR LOHAJANG DACCA NARAYANGANJ BOLAMARI PERDJPUR KAMARKHALI and BOLEPUR

Managing Director : Mr S. R DAS

### CALCUTTA CITY



BANK LTD.

Head Office 102 B Cive Street Calcu Plone (al 3447

A FIRST GRADE NATIONAL BANK WITH FULL CLEARING FACILITIES

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Managing Director Mr H C PAUL, M.A., B.L.

### Nath Bank Ltd.

Head Office :-135 Canning Street, C

-OFFICES-

CALCUTTA CIRCIE 1--Shambazar Hatkhola Ballygunge, Lake Market Batabazar Bowbazar Bhowampore, Harrison Road, Rowrah

BFNGAL CIRCLE:-Noakhali Chaumuhani, Chitlagong Mymonsingh Dacca, Narayanguuge, Chundpur (Puraubazar), Kushila

UP GIRCLE:-Delhi New Delhi Lucknow, Cawapore Meston Road (Cawapore),

BIHAR CIRCLE :--Pains Pains City Jamaked pur Sakchi, Chalbasa Jharis, Mukaffarpur, Bhagalpur ASSAM (IRCLF :-- Gavhati Dhubri, Teapur,

Shillong Nowgong

Bombay Circle --- BOMBAY

K N DALAL Managing Director



#### Chairmen's Speeches

#### BHARAT INSURANCE COMPANY. LIMITED

SPEECH GIVEN BY SETH JAIDAYAL DALMIA AT THE WITH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE BHARAT INSURANCE COMPANY, LIMITED, ON WITH AFRIL. HIS. AT 4 P.M. AT BHARAT BUILDINGS, LAHORS.

The Annual Report together with the Audited Revenue Account of balance-sheet for the year ended list December, 1944, has been the hands of the abaseholders, and I, therefore, take the report code.

The Annual Regart appelled with the Addical Persons Messages in the Annual Stagest appelled with the Addical Persons and the Annual Stagest appelled and the Annual Stagest Annual Stagest and the Annual Stagest Annual Stagest Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual Annual A

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such specimal results.

Gentlemen, with these weeds, I propose that the Annual Report together with the Audited Revenue Account and Italance-right the year ending sits Decomber, 1946, he adopted.

#### NEW ASIATIC INSURANCE CO., LTD.

SPECH DELIVERED BY MR. L. N. SINLA, MANAGING DIRECTOR, NEW ASIATIC INSURANCE CO., LTD., AT THE ANNUAL MEETING RELD ON MIN MAY HAS

#### GENTLEMEN

Generatures,

I am presenting the Directors' Report and Audited Account
the year ending Jist December, 1964. The working of the
Department line been actualectory and we have moved up from
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During the recent apidemics in Calcutta we arranged for the free inventation of our policyholders against cholers and typhoid, We now intend taking another torward step by providing, in Calcutta is the first instance, enclosed self by the best specialists available at a greatly reduced cost to policyholder.

at a stretty refused cast to profosioletes. The Green's Description has also done well and dering The Green's Description has also done well and dering results of the test and the Green's description of the Green's Descriptions for the first part have been constant. The street's of the Green's Banker, however, however, however, however, however, however, however, however, have have been con part in per out, or the foreign cationous fivery, instead for example that the foreign cations have been been compared to the foreign cations of the foreign cations of the foreign cations and the foreign cations of the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations and the foreign cations a

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The U. S. production of tung nuts this season is expected to be 300,000 tons, compared with only 11,000 tons in 1941. The shortage of labour for collecting nuts lost part of the crop. Formerly, China had a virtual world monopoly of tung oil.



Despite the unsettled conditions ruling duging the past five years the "Royal" has been able to celebrate its 100th bigtbday by declaring a reversionary borns of Rs. 12/8 per Rs. 1,000; per annum or Rs. 62/8 for the

Past quinquennium. a special "Centenary" bonus for Rs. 2/8 per Rs.1,000f-per annum has been declared which brings the total bonus for the quinquennium to Rs. 75/- per Rs. 1,000f-

26/27, DALHOUSIE SOUARE, CALCUTTA





26 2/3 ozs.

(Ladies) & Gentlemen, on the left we present Binnie's Silver Stamp Dry Gin. The right thing to do now is to go all out & get it! This Dry Gin is so good and so genuinely smooth we believe you'll like it. It's the drink of to-morrow presented to-day.....the drink for almost any occasion any time, manufactured by experts in the modern and hyglenic plant of the Jagatjit Distilling and Allied Industries Ltd., Hamira, (Kapurthala State.)

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L. P. Jaiswel & Sons, Limited,



#### New Delki

Policy Criticised -Texation Evasion

Drive-Indo-Buraia Negotiations 17th Mar

Finds White Paper on the Government of India's Civil Aviation Policy—details of which Appear developer in this issue—has net with some distinguish nees on a variety of grounds. Why it is abade, should be Government of India prefer gives enterprise to fixthe ownership in the because the two companies operating at severe greater and the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies of the companies entend have done at collector which and such shipping with a pressure group of Indian Buildnessmen supported by their political friends similar the supported by their political friends smill they have been obliged to eliminate private enterprise almost completely in the case of rature road transport development and even to a limited extent in the matter of simpling it is only for evenion. But, and they are considered to the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the contract of the co men venur is towards state ownersing and systemanagement. In contrast to this Governments etvil aviation plan is based on an undiluted form of private enterprises from badias small resign bour Ceylon has decided to enter into a partner—ship with Tatas and British Overseas Airways Ship with Tatas and initial Overseas Alvesse, for operating internal and external air services. It is road transport which cuts into railway revenues at present it will be air trainsport which will affect upper class railway traffic in which will affect upper class raising teams in the future The biggest defect in the plan there fore is the total absence of any co ordinating machinery In Great Britain it is proposed to set up a joint board for co ordinating and pool ing the varied experience of air rail road and water transport India has decided to follow the British model but has left out some of its most

The aviation plan is also opposed to Govern ments industrial policy which envisaged State ownership in respect of basic industries includ ownership in respect of basic industries include in gaircraft, it was in the national interest Furthermore the avowed object of industrials. As the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control he whole scheme of control especially of profits pruthermore the White Paper does not disclose details of the scheme of subsidies The minor itself have been assured that the air transport companies will be obliged to undertake training in accordance with the Government sommaries presentation resolution. There is no assurance however that the companies will be obliged to recruit their personnel in accordance will be continued to the companies of the scheme therefore will not be companied to the companies of the scheme therefore will not guaranteed employment.

Supply Department activities are stowing down In face its liquidation has already commenced. According to reports, to pure cont. of the staff has already failed under the axx. Production its being curtailed and some Government facelegas such the latest and the staff has such the latest and the staff has such the latest and for a large rarde of consumer goods with the staff has the staff has such as the latest and for a large rarde of consumer goods we have consumer goods and available by IEE Majority and the latest and for a large rarde of consumer the latest panel with the latest and the latest prices and civil Supplies Department after the part

This raises the important question of the case and re-settlement or the ministeries spart deviations of the planning fly dip various partners, not only to maintain their spartners, not settled the spartners, not settled the spartners, the settlement of lands's the budget this spartners, the left-spartners of lands's Carl Spartners, the lands's the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of the lands of t

while, plans are in preparation to re settle the retrenched staff. To begin with permanent employees of Government who have taken up war jobs will revert to their substantive posts. A bumber of the more senior and experienced the temporary staff will be absorbed in the Pos war Planning and Development Department A already indicated by Government a great mar airedy increased by Government a great many controls will be continued after the war and will require the necessary personnel. Another likely step is to returenth the superannuated employees of Government. It is proposed to retire persons with twenty five years service or of fifty years of age. Such compulsority retired personnel will be

Sir Archibald Rowlands anti tax evasion drive was lainched this week Two innocent looking nontifications were published on Saturady last. Under one notification the Government of India took powers to direct any specified person of persons of a specified class who have made advances of misers on the security of commodi-ties including bolikon. In turnish to such advances of misers on the security of commodi-ties including bolikon, in turnish to such information relating to those advances as may from time to time be required by that suthority Under this general power the Government of

from time to time be required by that authority Under this general power the Government of India have directed that every banking company carrying on business in British India which has which has substanced in the substance of the substance of the substance of the substance of money as may from time to time be required by the said Stank

It is a matter of common knowledge that profits made on black market operations or from other sources on which income tax is evaded are kept in bullion. This bullion is deposited with banks as security to raise money for further specula tion Government by tracking down bullion tool Government by tacking down soling to hope to recover large sums of evaded tax There are however two snags. The Rule applies to British India and may have the effect of further diverting capital to Indian States. Secondly Government servants who have made money do not raise loans on bullion They keep it in safe.

The first round of the Indo Burma negotiations for an Immigration Agreement concluded here last week when Mr Tin Tut representing the Burms Government and Mr Banerji represent ing the Indian Government held preliminary discussions The right of the Burma Government discussions. The right of the Burma Government to determine the character of its population is the basic issue under dispute. The Government of India it appears are prepared t recognise this right in respect of unskilled labour only. Here again they insist that once unskilled labour is



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chieved entry two Bernas It should be afforced all appropriations to applier but distensably. For this reason, the Government of India have Instead of the India have Instead Command into Burnas Should be reparted to Command into Burnas Should be reparted to the India have India Command into Burnas Should be reparted to the Suman Government are prepared to rive such labour as would desire to stay in Burna all opportunities to acquire Burna domniches The Burnas Government regards this stituted as the India Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command Command

continued tabour, the Burma Government recently made proposals indicating the lines on which an Indian could acouter Burman citizenship. These proposals were not approved by the Government of India. The Burma Government hereupon explained that the absence of any domicile procedure, as indicated by them, would sent the proposals were not any domicile procedure, as indicated by them, would sent the proposal to the proposal to the sent the sent to determine the character of Burma's population and also to impose any disabilities against any section of the population. Similarly, the descendants of the population. Similarly, the descendants of the population. Similarly, the descendants of the population. Similarly, the descendants of the population. Similarly, the descendants of the population. Similarly, the descendants of the population. Similarly, the descendants of the population. Similarly, the descendants of the population. Similarly, the descendants of the population of the population of the population of the population of the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population and the proposal population an

The return of eventues to Burms is believed to be another point at issue. The Burms Government, while accepting the principle that evacues had the right to return to Burms, have stupulated that such return would be governed by the circumstances prevailing in Burms, and the fact has an Indian happened to be in Burma, say six membra before the Japanese occupation of that country, would not kirch him new rights in Burma, such as the second of the country of the country of the similar sometime in June.

#### Bombay

Education of Anglo-Indians—Mills to Produce
"Utility" Cloth—Preservation of Ancient
Monuments

To prepare a scheme for the post-war educa-tion of the Anglo-Indian and European com-munity, a survey commission has been appointed by the Inter-Provincial Board of Anglo-Indian and ropean education. The commission which will be representative will survey the present position of Anglo-Indian education in India and examine the extent to which educational facilities are at present available to meet the community's needs This commission is the outcome of a series of pro-posals made at the last meeting of the Inter-Provincial Board of Education in Delhi and as a ilusion is the or result of the community leaders agitating for an enture re-modelling of the whole educational system so as to bring it more closely aligned with the general educational pattern in the country. It is also felt, that higher and the country. educational It is also felt that higher education should be available to all alike, irrespective of social status; that promising students should be enabled to camb as high up the educational ladder as their lands. education should be diverted to technical or vo tional schools after the middle school stage. The Provincial Board of Education are appointing sub-committees to co-operate with the commission who will embark on a three-month tour of the educational centres in the country. The Government of India and all the Provincial Governments will provide the commission with such facilities as it may require.

Civili rationing will come into force in the city and the subtrana district in the first week of June, and with it the scheme for the manufacture of utility cloths will be introduced. As part of the prostramme for railing the linds of the prostramme for railing the linds of the prostramme for the linds of the prostramme for the linds of the prostramme for the linds of the prostramme for the linds of the prostram of the linds of the prostram of the linds of the prostram of the linds of the prostram of the linds of the prostram of the linds of the prostram of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of the linds of linds of linds of the linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of linds of

Under the cloth rationing order, during the West three months beginning from 3rd June, not more

than hen parts are adult and not more than five yards per dilder on he obtained, or the total permissible quantum of fireten yards and 74 yards respectively, the balance belig obtainable in the next three months. If no purchases are made during the first three months then the entitle quantum can be obtained during the next three quantum can be obtained during the next three

The work of clearing the Jungle and the debts from the once magnificant churches and easilts of the brutagenes in the Bassain Fort, rest Bonniss, will be specied up this year by the archicolated defeating the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of t

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Sir Ardeshir Dala's Visit—Indo-British Trade Prospecte—Compelition for Capital Goods— Developments in Indian States—Need for Goodwill

17th May

MANY years ago there was held in the Oately Many Theatre, Simila, a nevelue, respirated theory as a result of the keenness of Sir Basil Backett, to start in India a League of Ration Enfon. One reason, orged Sir Basil, is that we must become internationally-indied, because can exar multivantationally-indied, because can exar multivantationally-indied, because can exar multiple the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparation of the comparatio

At the moment, it may profit us to consider and weigh how the new conditions affect business and trade. What raises this particular point is the arrival here a few days ago of 81 Accessity Dailato discuss with His Majesty's Government, on behalf to discuss with His Majesty's Government, on behalf to the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state problems. In India—and the gradual aerial procession into our midst of several Indian Industrial development in India—and the gradual aerial procession into our midst of several Indian Industrial distribution of the same problems. But Artistian is being traced with hish honour. He was this afternoon given a place of distinction among the Dominions Hish Commissioners at the preservation of addresses of concretulation and thanks by the two Houses of Concretulation and thanks by the two Houses of Concretulation and thanks by the two Houses of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the state of the st

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y which, in sp because of the spirit of truste of the gibes of a narrow-minded section of Indian politicians, the British public feet towards India, so that they are glad to help her solve any of her difficult problems, and because the stronger India becomes industrially economically and financially the better it must be for Britain Similarly, British businessmen will welcome their talks with their businessmen will welcome their talks with their opposite numbers from India because of their hopes of doing business with them But, judging by what we find in Indian newspapers the industrialists are supposed to have come not merely to do busimess but partly in pursuit of the aim which Mr M R Jayakar some years ago when he was leader of the opposition in the Indian Legisla when he was reader of the opposition in the indian Legistar tive Assembly proclaimed when he said that India had every right to use her valuable market for British goods as a lever with which to extract political concessions from Britain The British pennous concessions from striain. The British becope and Government need no levering in that respect. India can have what she wants for the asking provided her leaders can agree upon what to ask. Our Indian visitors will quickly have proof of that now that they are amongst us if proof they still need. But would it be possible for them they still need. But would it be possible for them to follow the Jayakar formula? The boot appears on the other foot Trade has lo described as knowing no political frontiers Yet
the general growth of internationalism has
strengty affected trade conditions as well as other

There is probably no room whatever for Indian spokesmen to argue with their British friends you do not give us what we want we shall take our business elsewhere On On the contrary The chief Indian need of Britain as represented by both Sir Ardeshir and the industrialists is the supply of capital goods and technical experts Aspital goods and technical experts what can Britain supply? And if India cannot or does not get from Britain the goods she wants can she get them from America or from any other country? To begin with Britain has a market for Indian exports unequalled in any other country Next.

Britain and the U.S.A. we the only countries, which inche can expect to buy the capital which she needs. But India will have to co-with other purchasing countries to get those from either Britain or America. Britain from either Britain or America. Britain sowies meeds to export in order to be able to make her necessary foreign purchases of food and paw her necessary foreign purchases of food and paw here completed the necessary foreign the processary foreign the processary of the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the processary foreign the proces normal peacetime industrial swing. Neither can do so for a long time Britain expects to have only 700 000 men released from the fighting forces for industry in the course of the year America is similarly situated.

The competition to secure capital goods from Britain and the U.S.A is bound to be tremendous Nearly all Europe awaits reconstruction. The market for capital goods there will be huge—and profitable. The South American countries are profitable the countries are hungry for similar supplies British manufac-turers and exporters are their traditional providers enjoy immense goodwill there and want to keep it green The U.S.A are most keenly striving to get into those markets before Britain can get back to into those markets before Britain can get been to them This makes an early Britain return all the more necessary Britain and Turkey have just signed a new trade agreement under which Britain undertakes to do her best having regard to her general export position to satisfy the internal sconomic and industrial requirements of Turkey and having regard to the general import situation in Britain to grant facilities for the importation of Turkish goods The Agreement comes into force next Monday and is to run indefinitely unless de-

nounced by either side. It was long ago report that Russia and France had placed or agreet place enormous orders with the U.S.A. This

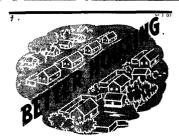
of evidence can be quoted ad infinitus

While a section of British Indian industrial politicians may desire to drive a one sided bargain to their own advantage or as they think to India s advantage with Britain and British business there is a less trammelled inquiry for British capital goods in the Indian States for William Barton read a remarkable paper on that subject before a joint meeting of the Royal Society of Arts and the Fast India Association this afternoon He dealt only with South India States He showed that Hyderabad has an enormous industrial develop ment project including the building of a new in dustrial city that for all this there will be a total expenditure of £180 000 000 including some or the new city and that the money 000 for the new city can be provided without difficulty Mysore he showed to have planned an expenditure of 185,000,000 in ten years on continuing develop-ment schemes upon which that State embarked before the war Deam He stated that Travancesh be planning very large hydro-electric developments for industrial and agricultural uses including the production of aluminium and artificial manures production of summinum and artificial manures plywood paper rayen plastics and so on Ho, showed Cochin to be embarking on a big hydro-electric scheme with a view to the development of important industries—textiles and paper making for instance—in Ernakulam its capital Sir William pointed out that nearly one third of the on of industry in India during recent years has taken place in Hyderabad Baroda Mysore Kashmir and the Central Indian States and sugsted that this foreshade

There are still many points of critically impor-tant Government policy to be settled in Britain before we can see how industry is to run and to be run after the war One of them is what sort of control, if any Government will exert over ex-ception of the settlem of the settlem of the things of the settlem of the settlem of the concurrence of the uncost extent. Many consider that they ought specially to be directed to countries where increased trade would assist sig-earing-solding exchange position. From the Indian standpoint there is anxiety that any con-ference of the settlem of the settlem of the settlem of the control of the settlem of the settlem of the direction of experts of capital goods to build. One gathers that there is no present insection to control the direction of experts at all. This measure

or similar directions

One gathers that there is no present intendent of control the direction of exports at all. This means that manufacturers will be able to cater for what market overseas they like and that experters will be able to develop old markets or open up now ones with equal freedom. Who wunts to obtain Ritishi capital goods, or other Britishi goods, will be that case have not only to ofer greed bestness that the capital goods, or other Britishi goods, will be that case have not only to ofer greed bestness.



is one of the comforts the Indian villager will enjoy during the coming years of peace. Prefabricated houses made from Tiger Brand galvanized sheets will be available ready to be erected in the far flung villages by the experts of this Company

Overall steel fabrication ensures protection against damp and decomposed surroundings-unfailing concomitants of mud walls and thatched roofings-thus foiling the breeding of germs Freed from the depressme fear of disease mud and rain a surplus human energy will become available which will lend itself to an all-round betterment of the countryside. The makers of SCOB-STEEL are keyed up for this big step ahead.



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deals but to cultivate the goodwill of businessmen in this country. Similar conditions appear certain to rule in the United States, where there is the nal initial difficulty, so far as India is concerned, of getting dollar exchange and of prices ng higher than British prices.

#### CORRESPONDENCE

#### WHAT NEXT FOR INDIA'S COAL MINES

Siz.—I have read with much interest the timely rticle headed "What next for India's Coal lines" in your lame of the 24th instant. It will, Mines" in your issue of the 24th instant. It will, I hope, serve to stimulate thought on this vital

I wish, at present, merely to refer to a matter brought up almost incidentally in the article and that is the effect on collieries of the proposed reservoirs on the Damedar and Barakar rivers.

On this point the Mining Committee of Enquiry set up by Government in 1937 made some very pertinent remarks. Referring to the proposed dam they indicated that "during the period of silting (about 5 years) replenishment of sand on the banks and in the beds of the river downstream would be almost at a standstill. Should this dam be built the reserves and replenishment of sand downstream would be seriously affected. These reserves and any replenishment from the various tributaries below the dam might be sufficient to supply the needs of the few loading points for d already in existence for some years to come arready in existence for some years to come will would not allow of any large scheme" and finally they say: "It is preferable to let the river deposit sand along its course throughout the length of the coalfield."

This Committee decided that almost universal sandstowing was the only salvation for India's collieries. The new Committee now convoked will probably decide the same thing.

Now I come to my point. I understand a recent Committee appointed by departments of Government not interested in mining has recommended the building of dams, and so far as I am aware, the intention is to proceed with them, though so far the mining industry has not been consulted I commend this point to the new Mining Committee. This kind of thing is presumably what was meant by the Rowland's Committee when they accused Government Departments of lack of co-ordination of policy.

J. LATIMES

#### REPAIR, RECONSTRUCTION AND RECOVERY

#### BRITAIN'S TASKS AREAD

(By Norman Crump)

Britain for years is lifted at last and her people will see to it that it never returns. Now have to get back to work and face the future. First and foremost, the shadow is lifted in Europe, but it still hangs over the Far East. Every ounce of strength that Britzin can muster will be brought to bear against Japan.

Meanwhile, what of Britain's tasks at home? They fall in four categories. First, there is the task of clearing up the mess. Next, there is the tusk or clearing up the mess. Next, there is the lob of switching over the nation's production, including its manpower and womanpower, from the tasks of war to those of peace. Third, there is the job of making good the accumulated shortages of nearly six years of war. Finally, there is the long-term work of building a better life based on all the technical, economic, social and human lessons which the British people have learned during the war.

To-day we must remember one or two things. First and foremost, the British people are tired. With the exception of France and Poland, they 

This brings me, however, to my next point. Britain has been sighting for freedom including freedom of speach and freedom or decision. Most brooks are agreed upon the tasks to be performed, but they are not entirely agreed upon how they

ahead, for it is right that a new Parliament should be formed. During that Election there will be controversy, heat and dust. The world should not be impatient, for these are the life-blood of freedom and democracy.

Finally, the incentive of a war at close range has gone and new incentives must be found. This bears on such questions as taxation and the use of manpower and other factors of production

Consider taxation first. If inflation is to be Consider taxation first. If inflation is to be avoided, the stocks of goods must be replenished before the people can be encouraged to spend more freely. That suggests that new stocks should precede any remission of taxation, with its consequent release of spending power. On the other hand, a reduction in taxation is needed in order to give the people a new innestive to produce.

This applies to employers and work people alike.

How then is the Chancellor of the Exchequer
to escape from this dilemma? It may be that a way out would be to reduce direct taxation, while leaving indirect taxation for the time being un-changed. The argument would be that indirect taxation, whether Income-tax, Sur-tax or Excess Profits Tax, is a levy on production, for it is pa in proportion to what an individual or business-earns; while indirect taxation is a levy on con-sumption, for it is paid as and when an individual In addition, there is every prospect of an intensification of the National Savings Campaign, which will continue until the prevailing deficiencies of consumer goods are made good. I should add that all this is guess work on my part.

A further problem before the country arises out of the fact that there will be a manpower short-age. Here, a different kind of budgeting will be reeded. Men and women cannot be "collected" and "spent" like pound notes. They have wills and are not identical in make up and quality like the units of a currency.

During the war everyone has willingly submitted either to conscription into the armed forces or to direction into various essential King's employ-ment. The nation will accept conscription after the war, but it is a more open question how far

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38 Lacs Rs. 3 Crores Total Claims Paid exceed ...

14! Lacs

Expense Ratio 12.8%

A RECORD IN NEW BUSINESS LOW EXPENSES AND LOW LAPSE RATIOS PROMPT SETTLEMENT OF CLAIMS

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J. C. JAIN General Manager

#### FACTS & FIGURES that inspire

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it will accept directions. It is one thing to be comit will accept directions it is one thing to be com-pelled to make guns and tanks with which to beat the enemy at the gates. It is another thing to be compelled to mine coal or weave option shirtings or scrub hospital floors however neces sary these jobs may be A manpower budget will be needed in order to see how rapidy the nation can get on with its tasks of repair reconstruction and recovery But its framing will demand a much more elastic spirit than does the framing of a financial budget Britain has not won freedom for the whole world in order to sacrifice it at

These are some of the problems ahead of Britain to day They are not peculiar to her and every country will have its way of solving its own. Britain's will probably be that of an empirical com This may turn out in practice to be the best way of all

## INDIAN SUGAR IN 1942-43

#### FALL IN OUTPUT

PRODUCTION of sugar directly from cane during the 1942 43 season amounted to 1 070 700 tons an increase of marly 300 000 tons on the 1941 42 output but less than the output on the 1941 42 output but less than the output of 1940 41 a season in which production in the UP and in Bihar was severely restricted. The main reason for the disappointing production was accarding to the Government of India's Economic Adviser in his Review of the Trade of India that several factories were unable to secure their full requirements of case as a result of the high prices that were available for gur. The UP Government therefore banned futures and options in mr and prohibited exports from producing areas At the same time the minimum price to be paid by factories for cane was raised. These measures to resumption of cane supplies to factories in the normal scale and the industry achieved in the normal scale and the industry achieves a record it-covery the quantity of came crushed increased from 8 626 300 tons in 1041-42 to 1048 500 tons in 1942 43 The quality of sugar produced showed a slight improvement but a large number of grades were produced. This last suggests the need for standardisation

The consumption of sugar in India had increased considerably since the cutbreak of war and pr duction was inadequate to meet all meet all demands Demand was furth r inflated by heard ing on the part of dealers and consumers. Con sequently shortage of sugar entinued to be experienced though not on the sime scale as in

Prices of sugar assumed a harp upward trend in April 1942 and an inordinate rise in prices was apprehended. The transp rt situation also was growing extremely difficult and some control ver interprovincial distributi n of sugar necessary both to prevent local shertages and to achieve the maximum concerns in the use of the available transport facilities. The Sugar Control Order was promulgated and the Sugar Controller was invested with wide powers to control the sale and distribution of sugar and was empowered to fix prices allot quotas etc Control evoked con siderable criticism from the sugar industry and the Indian Sugar Syndicate uspended some of its activities for the duration of the Control

Price of sugar snares showed a marked improve ment during the year due to h renewed confidence of investors in the outlook of the industry as a result of the growing demand for sugar The relative index number (1927 28 190) advanced from 115 in April 1942 to 180 in March, 1943—a rise of 40 per cent over a period of 12 months The profits declared by the sugar companies showed a reduction owing to reduced output and higher costs of the preceding season

The International Sugar Agreement of 1937 under which India had agreed not to export sugar under which inola had agreed not to export sugar by sea except to Burma expired in 1942 and was not renewed. India therefore became free to export sugar by sea. The removal of the ban op exports was greatly welcomed by the commercial exports was greatly welcomed by the commercial public It enables the Indian industry provided the domestic supply situation is satisfactory to acquire a foothold in the neighbouring markets by taking advantage of the absence of competition by taking advantage or the assence or competitude from Java Exports of sugar furing the financial year 1942 43 from British India by sea amounted to 30836 tons as compared with 18 343 tons in 1841 42 and 13 965 tons in 1840-41

#### INSURANCE COMPANIES' REPORTS

Max 31, 1945

#### BOYAL INSURANCE CO., LTD.

Quinquenniel Veluation

T is announced that as a result of the quinquen-I nial valuation as at 31st December 1944 of the Royal Insurance Co Ltd a reversionary bonus of Rs 12 8 and a Special Centenary bonus onus of Rs 2-8 mm a special centerary borners of Rs 2-8 me thousand per annum are proposed to be declared at the Annual General Meetle, interim bonuses at the rate of Rs 12 8 per thousand have been proposed for policies maturing by death or survival (or its cash value for surrival within Sist December 1965 The basis adopted for interest is 22 per cent. for life assur-ance contracts and 23 per cent for annuties as against 23 per cent for both assurances and annuties in the previous valuation and 3 per cent in the valuation proceding it. This stringent basis has been adopted on account of the continued fall in interest rates and the present heavy rate of income-tax. The latest mortality tables have been employed and reserves mortality tables have been employed and reserves have been set apart for special contingencies. The amount curried forward as a result of the valuation was over £2 000 000 which is slightly in excess of the amount carried forward in the previous valuation and is a pleasing testimony to the resilience of the company's resources during the five years of war

#### BHARAT INSURANCE CO LTD

In common with most life offices in India the Bharat Insurance C> Ltd had a substantial in crease of new business during the year 1944 During the year proposals of the value of Rs 3 42 or res were received out of which Rs 3 90 clores resulted in policies as against Rs 216 crores in the previous year recording thereby an increase f nearly 40 per cent The premium income also d from Rs 51 48 lakhs to Rs 60 06 lakhs while the Life Assurance Fund increased from Rs 262 crores to Rs 391 crores The total assets of the company at the end of the year amounted to Rs 338 crores Claims also showed a propor tionate increase at Re 2878 lakks of which Rs 937 lakhs were claims by death and Rs 1940 lakhs claims by maturity In spite of the increase of business the expense ratio remains lew at 128 per cent of the renewal premium income on the basis somewist higher than the ratio of the previous year. The fund of the company are evenly dis-tributed the investments in Indian Government Secur ti's being Rs 160 crores apart from sta tutory deposits in preference and ordinary shares Rs 74 22 lakhs in policy loans Rs 23 52 lakhs, and in house property Rs 2813 lakhs. The Bharat is one of the eldest and largest life offices in India and though it has passed through some vicissitudes it now holds a sound position among life office in

#### LIVESTOCK PARM FOR HENCAL

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of the Gowernment, of Bengal.
The proposed institution or station will investigate local problems of treeding fedder production, and the local problems of treeding fedder production, and the hough the primary object of the scheme is not to increase the milk supply of Calcutta the dairy produce the milk supply of Calcutta the dairy produce control of the calcutta to prevent cause for such that the calcuttate prevent cause for such that the calcuttate prevent cause for such that the calcuttate prevent cause for such that the calcuttate prevent cause for such that the calcuttate prevent cause for such that the calcuttate prevent cause for such calcuttates and the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttate of the calcuttat

UK INDUSTRIAL MMSSION TO VISIT EGYPT

British is planning to send an industrial and com
mercial mission to Egypt to negotiate for import of
goods and machinery into Egypt in settlement of the
British war debt of more than 2000,000000

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A committee of Egyptian financial and industrial exerts has been formed to study the country's needs not to discuss plans with the mission.

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#### IMPACT OF WAR ON JUTE INDUSTRY

#### CONDITIONS IN 1942-43

Durating the first few months of the above systed the jute mill industry in India con-tinued to suffer from the repercussions produced by the Far Rastern war The fall of Burna, brought the Japanese army to the frontiers of India which caused a marked deterioration in the stripping situation, and the activities of the Japanese navy in the Bay of Bengal necesre of the port of Calcutta for seve

These according to the Review of the Trade of India were the difficulties against which the industry had to contend. It sustained heavy industry had to contend It sustained heavy losses as a result of the ceasation of trade with the Philippines, the Dutch Bast Indica, Malays and Burms Trade with the UAA was she dislocated, and the earlier expectations of a larger offstake by that country were upper The exported of heasinan to the U.S.A. fell to a low level During the first five months of the year egoport During the first five months of the year egoport SALOOS toom, as compared with 334000 tons in the governeeponding months of the previous year resulting in a heavy accumulation of stocks with mills The situation would have grown worse but for The situation would have grown worse but for the decision of the Indian Jute Mills Association to reduce hours of work from 60 to 54 per week and to seal 10 per cent of the looms with effect from 18th May 1942

#### Price Index

The Index number of prices of jute manu factures which stood at 178 in March 1942 fell sharply to 188 in April, and though it recovered sulpitly in May June and July maintly as the result of the restriction or production continued inactivity in the export market depressed it again to 180 in August (19th August 1898-100)

#### Change for the Better

From September 1942 onwards however con ditions showed a marked change for the better A strong demand for heavy goods developed parti-cularly from Africa Australia and the West Indies cularly from Africa Australia and the West Indies The menace of Japaness submarines had by now been completely overcome and direct shipments from Calculta were restuned. Also at the beginning of September Britain placed an order with the industry for about 25 million yards of hessian and 12.5 million gunny bags to be comsted before the end of the year ere was a pronounced rise in prices of jute manu factures, and the index number of prices advanced from 160 in August 1942, to 168 in September 190 in October and 220 in November But as the rise in prices was parily due to excessive speculation, the index number dropped to 209 in

-found the market in a The new year—1943—1011nd the market in a buoyant frood, the index number rising to 235 in January But, mainly because of the slackness of export demand and the political situation in the country the index number dropped to 239 and remained at that figure for February and March sequently however prices resumed their ward tendency, and the index number advanced ddly to 342 in April and 286 in May

As stocks in the market were inadequate to meet the growing demand, the mills decided to increase the working hours from 54 to 60 per week and to work their full complement of looms with effect from 19th March 1953

Government of India orders for jute goods speeded Rs. 17 crores, bringing the total value of Government of India orders for the period behruary. 1986. to Desamber 1842, to over Rs. 42 of Government of India Pehruary, 1989, to Decemb Pebruary, 1989, to December 1942, to over Ea de-crores. In 1945, orders for sandbags amounted to 48 crores in number of which 4.5 crores were followed by the control of the control and heasten floth totalled 183 and 95 crores of yards respec-tively in addition, the industry supplied 54 balls of yards of canvas, and undertoot the produc-tion of 1.98.00 justo bottle—an entitled; new like

supplies and internal economies in working were

#### Profits

Sixty-one jute companies whose accounts were available when the Review was compiled declared a total profit of Rs. 433 lakhs in 1942 as against Rs. 402 lakhs deckared by the same companies in the preceding year. The chain index of profits consequently rose by 2 points to 492.

Baw Jute In 1942-43

Compulsory restriction of acreage under jute was continued in 1942 and 1943 the quotas fixed for those two seasons being five-eighths and one half these two seasons being five-eighths and one half respectively of the area sown in 1900. As a result of these measures the outsturn of the just crop was reduced from 131 88 lashed or balos in 1940 10-5478 in 1941 and 80.05 in 1942. The restric-tion of acrease was the most important single factor which supported the prices of raw just during 1941 and subsequent years.

The wholesale price for raw jute (first grade) in Calcutts which was quoted at Rs 69 per bale of 400 lbs each in September 1941 came down to Rs 47 per bale in March 1942 and fell further to Rs 48 in the following month A steader tone developed in June mainly due to increased pursevenjee in Jame inanty due to increase by mills and foreign buyers, but this improvement was short lived and prices receded again to Rs 45 per bale in August Shipping difficulties and the inadequacy of internal transport inclidities were mainly responsible for the full in raw jute prices during this period. The raw jute market remained fairly stagnant in the first five months of 1942-43

first five months of 1982-48
The depression began to lift from the month
of September 1942 Mills started re stocking their
The depression of the 1942 August abrowing increased
opening the 1942 August and 1942 August to Ra. 70 per bale in Notember 1942 but howed a marked tise from Re 45 per bale
August to Ra. 70 per bale in Notember 1942 but in
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August to Ra. 70 per bale in Notember 1942 but in
August to Ra. 70 per bale in Notember 1942 but
natural and an august in the second and annount to the search
prices of jute is generally remained at a much
higher level during the remainded of the year
months. The price of jute (first) was Re 82 in months The price of jute (firsts) was Rs 82 in January 1943 and after falling to Rs 72 in February rose again to Rs 80 in March Rs 95 in April and Rs 97 in May

in April and Hs VI in May
The 1984-35 season opened with a carry over
of 3838 lakhs of bales as compared with 71.38
carried over at the beginning of the preceding
season. The crop was larger than in the preced
ing season amounting to 802 lakhs of bales or
503 lakhs of bales higher than the crop for
1561 lakhs of bales in the crop for
1561 lakhs of bales in 1661-48
control to 1561 lakhs of bales in 1861-48 total supply from 131 98 lakhs of bales in 1941-42 to 130 lakhs of bales in 1942 45 Exports were lower at 1316 lakhs of bales and mill consump tion decreased to 70 67 lakes of bales in 1942-43 Allowing for an estimated "domestic consump tion of 8 lakins of bales the carry over at the end of the 1942-43 season amounted to 4104 lakins of bales or 169 lakins of bales higher at the beginning of the season. The crop was therefore by no means excessive and the difficulties of jute growers during this season were mainly to the inadequacy of transport facilities

#### THE JUTE MARKETS

DULL AND UNINTERESTING anditions in general have been dull and un

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ent are Middles Ra. As. 15 4 14 12 14 8 14 0 18 12 15 4 15 0 14 8 Tops Rs. As. Ra As. Jat White District Northern , 16 12 16 8 16 0 17 18 17 4 11 13 11 6 11 0 Tossa 12 12 13 4 13 6 11 8

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oon is near and you must re-The mousoon is near and you must remember to g t your fans thoroughly cleaned and o led. This is very important now a the entire production of quality 1415 as remaining ted for the essential services.

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Ring up your el tric an and get him to check p on the wiring and iswiches. Thus you can be assured of the services of your existing fans until we can hime you new Orients

Or ent fans are specially made to give no celess and a interrupted service. The regulators supplied with each far will guarantee positive selection of four speeds Arrangement, are now being made to supply in full nost war demands for Orient



ed By THE CALCUTTA ELECTRICAL MANUFACTURING CO. LTD

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ANGLO-SWISS WATCH CO. 6 & 7 Dalhous a Sq. CALCUTTA.



Frees Bales.—Apart from small lefe of European makes for another for comparing the support of the comparing the formation for comparing the support of the comparing the formation for comparing the comparing the comparing the Dancies Duline 9.5 at R.R. Type the least and cit crops Lightnings at Rs 14 per bale for May June also injure comparing at Rs. 15 per bale for daught Professional to the comparing the comparing the comparing the comparing both old and their crop exceptions being silling, speeds at Rs. 50 per bale and cuttings, which finalls into the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the comparing the co

Manufactures.—Mills have continued to look on transactions have been chiefly confined to the be where rates are considerably below maximum for fore

Qu	otations	were		Ra		Ra.		84.
40 in	10 ozs	Hessians	May/June	28-0	to	27 12	to	26-0
			July Sept			26-14		
			Oct /Dec			26-6		
۴B	Twills		Ready			64-0		
			Oct /Dec	<b>61-0</b>	to	BO-12	to	60-4

٠ The Indian Jule Mills Association issues the following memo of total reported sales for the Salurday the 19th May 1948 —

	This	and next month Yds.	Forward Yds.
Hessian		20,50,864	37,38,317
40 ins. 8 oz Hessian	(in		
cluding in above)		40 000	15,000
Twills		6 64 763	46,90,702
Plains		11 82 086	43,20,827

#### THE JUTE CROP

Sinclair Murray & Co Ltdi, issues the following Crop Report for the week ending 28th May 1945 — General.—Favourable weather conditions have been

experienced during the week and the crop continues to make good progress. Sowings have been completed and overhead in the districts we report on are about -/18/ as overhead in the districts we report on are about 1/81 we compared to last years 1/81. Weeding is being con-tinued where necessary 1/10 based waters from the area of the continued to the continued water and breeds are lower than at this time hast year. Nawayangana—Sowings completed 1/81. Weather has been very favorable and the condition of the planta excellent and they range in height up to 8 ft \$ 10 m. The river is about 1 ft Jower than last year.

Ducea.—Sowings completed at ./18/ Weather favourable and condition of plants healthy and they range in height up to 8 ft River is normal

Chandpur.—Sowings completed /18/ Weather has been favourable and plants are healthy and range in height up to 8 ft. The river is about 1 ft 9 ins lower

Hajigani.—Sowings are completed at -/19/ weather has been favourable and the plants are healthy and range in height up to 4 ft. 6 has

and range in neight up to 4 it. 5 ros 
Ashigani—Souringe completed /18/ Wenther lass 
been favourable and plants are healthy and making good 
progress The river is about 1 it. lower than hat year 
Akhana—Sourings completed -/17/ Wenther has 
been favourable and plants are making good progress, 
and range in height up to 3 it 9 ino River is slightly 
higher than last, year

Nkiidampara.—Sowings completed /18/- Weather has been favourable and conditions are very satisfactory and plants range up to 4 ft. The river is somewhat lower than test year.

Rashin -Sowings completed /17/ The weather has been favourable and the crop is making good progress. Planta are healthy and range up to 4 ft in beight. The river is 6 ins. lower than last year.

Sarshabari --Sowings completed -/17/ The weather.

has been favourable and plants are healthy and making good progress. The river is about 4 ft lower than last year.

#### JUTE FIBRE

Interesting results of a study to determine what connection exists between spinning quality and chemical composition of jute fibre undertaken by the Technological Research Laboratories of the the Technological Research Laboratories of the Indian Central Just Committee are revented in The Technological Research Member 70 e, of the Committee research Technological Research Member 70 e, of the Committee research Technological Research Member 70 e, of the Indian Central Technological Research Member 70 et al. in Committee 10 et al. in the Indian Central Technological Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Research Indian Rese

#### THE POREIGN JUTE MARKETS

(FROM OUR OWN CORES

THE long-awalied cease are signal has at last come to us on this side and it is confidently expected that the war in the Far East will not last another twelve months, which will surely re-sult in the termination of Government control in last another twave montate, which will away re-cell in the termination of Covermenes control in each in the termination of Covermenes control in the trade will be able to use their own initiative, the trade will be able to use their own initiative, the trade will be able to use their own initiative, butteness. Not that they have been bady off the control of the coverment of the coverment of the butteness. Not that they have been bady of the coverment of the coverment of the coverment of the coverment of the coverment of the coverment of the spinners and manufacturers a reasonable profit of have been making more money than has often have been making more money than has often have been making more money than a coverment of have been making more money than a starty for everal years to come and preparations are that the industry will have many want to assure for everal years to come and preparations are being made to one with the demand. Betablish-ments in the Dundes area which have been un-terials essential to the war effort are shortly to be closed down and there are great thopse that many of the workers who will come into the shour many of the workers who will come into the labour market will be drafted into the jute industry, many of whom were formerly employed in the jute mills and factories Wages are now fairly good and a and incomes wages are now larry good and a further advance is expected to be granted when the lute Trade Board next meets A meeting of the Board was arranged for on Wednesday 9th May, but as this was a holiday in addition to V DAY the meeting was postpon

Spinner workers are most urgently nee Spinner workers are most utgently necessed and it is recknown that each spinner produces one tool of yarn per month so that an addition of 1000 workers would give the trade another 12,000 tons of yarn per annum which would go a long way to mitigate the acute shortage under which the to mitigate the acute shortage under which the trade has been jalouting for many months past trade has been jalouting for many months past workers as they become available will be directed to the firms most in need of their services, and all preducers will stand an equal chance of securing labour. There are hopes that a suffident number of weavers will also be available to enable manufacturent on threases their production of cloth and begs Meantlain, prices are all very the production of any track in the paratism, article levels. the maximum fixed levels

The Samnuggur Jute Pactory Co Ltds., report for the year ended 31st December shows free belance including balance brought in £185 263 is 9d Reserve against taxation liability including as we reserve against taxation insoluty including Excess Profits Tay £65 000 leaving £121 163 4s 6d. Interim dividends paid on lat August 1866 — n 8 per cent Preference shares less Incomp Tax at 8s per £ £3 150 and on Ordinary shares at 3 per less 1 T at 6s £12 600 Dividends pard cent less 1T at bs £12000 Livicenas paix ou Sth March 1945 On Preference shares less IT at 4/10 per £ £3 412 10s and on Ordinary shares at 7 per cent making 10 per cent for year less IT at 5/2 per £ £31 150 a total deduction of £50 312 10s leaving £79 960 14s 9d carried forward

The Titaghur including balance brought in shows free balance £387 792 2s 9d Reserve against taxation including Excess Profits Tax £275 666, leaving £112 792 2s 9d Dividends paid on leaving £112 792 2s 9d Dividends paid on 1st August 1946. On Preference shares, less IT at 6s £3 150 and on Ordinary shares at 3 per cent less IT at 6s £12 600. Fraference Final dividends on 6th March 1946 on Preference shares less IT at 4/6 per £—£3 467 10s and on Ordinary shares at 7 per cent (making 10 per cent) less IT at 4/1 £31675 a total of £50912 10s leaving £51,879 12s 9d to be carried forward

Victoria Jute Co Ltd including balance brought in, shows free balance £256 415 15s 3d Beserve in, mows 10ce bearace £205 als 10s 30 Mesorre against Traction, including Excess Profits Tax £173 000 leaving £83 415 15s 3d Interim dividends both less IT at 6/- £11800 and final Profesence shares £3 412 10s and Ordinary shares £30788 13s 4d. total £35 838 3s 4d leaving £47,585 11s 11d to be carried torumed

TRADE DISPUTES ASSESSED TO BE APPOI The Bengal Government prepose, measure to appoint assessors to ad of trade disputes on technical mat-selected for each case by the Government

#### The Plantation Industries

#### ABANDONMENT OF RUBBER - BONESS-SCHEME

SMALL CROWER EXPECTED TO BENEFIT

IT was recently anasomed that the floretenant g india would not renew the Ruster Production pay a flat rate of Ra 1 just its for George 1 would thereafter pay a flat rate of Ra 1 just its for George 1 without delivered at the Government goldowns at Godnin. pay a flat rate of Ba. I per its rec screep. I wound delivered at the Government spotters at Cochia: In plant libiganes, this meets shee the Boude of the Cochia state of the Cochia state of the Cochia for tuber deliveries made in access of the quotes and The colored was intended to step to per-duction. It only resulted in morphise to all the morphism of the Cochia state of the Cochia deliveries and the Cochia state of the Cochia ment of the Cochia state of the Cochia state of the morphism of the Cochia state of the Cochia state of the morphism of the Cochia state of the Cochia state of the morphism of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state of the Cochia state

rubber stocks held by the dealers or growers.
This is widen from the heat that rubber deliveries made in the first year of the Bonus Schemes amounted to 1100 tones as against 1600 to 17,000 tone in the me-bonus neriod. The bonus however, did increase production, but on a very minor stale. There being no stock left or appreciable inscrease in productions, it was no longer necessary to confidence in the confidence of the production of the state of the production.

nue the Scheme It is claimed that the price fixed now although lower than the highest price paid under the Bonus Scheme, is sufficient to provide the maximum in-Scheme, is sufficient to provide the maximum in-centive for maintaining production at the highest possible level. The flat rate now fixed with level for the duration of the present emergency. It is true that the Indian rate is lower than the Oeylon-by that so are Indian labour costs and other fifting which go to make up the cost of production it is further claimed that the new fast rate will It is further claimed that the new flat rate will benefit the small grower who was often victimised under the Bonus Scheme It is advantageous for the small grower to know the long range price and to have a firm offer for his produce

to have a firm offer for his produce
So much for the real critical Fubble
Someth for the real critical Fubble
special sources of the real critical for the received were launched some two
years ago to belain rubber from a number of wild
shrube parkfedarty in North India. These shrubs,
when contributed, did not show out within the real
plantation likewise fielded Government have,
plantation likewise fielded Government have, plantation likewise failed Government have, therefore decided to abandon large-scale planta-tion of wild rubber. In some cases prunings had the effect of bringing out whips. Experiments are being made at present to accertain how to regulate prunings in order to obtain the best results. In any case the experiments have been worthwhite and will provide the necessary data for extracting rubber from some wild shrube in North India and other parts of the country The cost of product of this two of robber has been uneconomic of this type of rule was meant only for an emergency when costs did

Synthetic rubber it is now revealed has falled requisite quality England and America are most-ly dependent on Ceylon and India for their rubber supplies at present. It is hoped that by using a mixture of synthetic rubber India will be able to release 2000 tons more crude rubber in 1945 and almost double that quantity in 1946

The great potentialities of rubber as a weapon of war and a handmaid of peace are clearly realised here. The Government of India have declar ilsed here. The Government of India have declar-cid her rubber industry as one of the words badus tries which will be centralized. A post-war Rubber Plan is in the making. There is every confidence that the judwitzy will expand to make India saff unfidelithis respect to rubber. Of course State and will be necessary. Europeople have already core to the United Kingdom on belief own for technical relations and it is hoped table to to technical relations and it is hoped table to touring. Will be included in the Covernment's trailing. will be included in the Government's training

#### GREAT OPPORTUNITY FOR TEA IN THE U. S.

spinion of Mr Benjamin Wood Manag-or of the Tea Bureau, New York the represents a great opportunity for tea ng Director of the Tea Bureau, New York the references a great opportunity for tea in the United States, now that supply is no longer ntly to memi sild that greater mas indicated promotion was indicated for When the soldiers got instrains and other tes drinkey will be drinking more tea company service. He at gr or activity in terebandistics and pros investment the country seck trees Basines, Australia of wer (bestree, they will be the brings they are the trees they are the trees they are the section by the trees trees

timated at 75 per cent, of 1961-but to carry the trained of the consemption upward to new heights.
The has a long way to go to win back the position it complete in the nineteenth century. Back the fit to complete in the nineteenth century. Back in the seventies and eighties consumption of tea in the United States ranged between 144 pounds per capita for 1881 to 109 pounds in 1884. In the per copies for seet to 1 we pounds in sees. In use present century the highest per capifa consumption was in 1918 when the figure was 140 pounds but since that time it has never gone over the disc-pound mark. In 1941 the per capifa consumption of tea was 170 or a pound and this was the highest point since the Al of a pound in 1926.

The Tes Bureau is making a start toward recouping the tes market and resuming the work interrupted by the war but it will also require considerable intensive trade promotion if tes is to regain not only its immediate pre war position but the more important position it occupied in the early days

#### OUTPUT OF RUBBER IN TRINIDAD

At a recent press interview Dr Pound of the Trinidad Department of Agriculture said the Trinidad rubber trees had produced an unprec dented output of rubber within the past ten months. This was partly due to the incentive afforded by good prices obtainable and partly due to the new tapping method introduced by visiting

we see new tapping method introduced by visiting American experts last year. The colony's rubber trees number about 100 000 but only about 40 000 are tappedle. Of these be-tween 40 per cent and 50 per cent are now being tapped by the new method.

#### NEI RUBBER PLANTS

It was reported in New York in March that the NEI Government had placed orders for \$15,000,000 worth of producing and processing equipment It was also disclosed that a Govern ment agency to be known as the Rubber Centre was to be formed to control NEI rubber output after the country is liberated. All important rubber producers and pre war associations will be included in the Centre

Sombey and Calcutte.









Exide





what it is to spend years in captivity, far from your homeland and family. You'll never know just how much our soldiers, sellors and airmen in prison camps and hospitals, appreciate the weekly parcels we send them with YOUR money.

But if you stop to think about it for a moment you should be able to understand how these men must suffer, not only from sickness and wounds, but from loneliness and depression.

The Indian Red Cross are daily despatching those things which help to make the long hours of captivity less redious.

In addition to food, we send musical instruments, gramophones and records, indoor and outdoor games, books and instructive material for those eager to learn-

We are entirely dependent on your support. Without your regular help we cannot carry on this important work.

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#### Engineering and Transport

#### SCOPE AND FUNCTIONS OF T.V.A.

#### MR. VOORDUIN'S OUTLINE

Pamiliarly known throughout the world, as T. V. A., not only to estimers but to layerin as well, the Temessee Valley Authority in the United States and the benefits it has brought to the Erns covered by its works and projects have been the object of much interest in India. Last week, a sortcovered by its works and projects have been the object of much interest in India. Last week, a sombined sudience of members of the Indian Branch of the Indiantion of Riccitcal Engineers and the Institution of Engineer, (Tridis) asse a film, at the Royal Assist Society, on its working, which was presented by the U. S. Office of War Information. Before The film was though assets. presented by the U. S. Onne of war information.

Before the film was shown, Mr. W. L. Voordilin made some introductory remarks, extracts from which are stwo below. Mr. Voordilin was Head Planning Engineer, T. V. A. and is now Hydro-Electric Member. Central Technical Power Beard.

Covernment of India. Mr. Voorduin said:

"TUNDAMENTALLY, the T.V.A. was set up an "Full plant" to throw the light of setual experience on the development of all the resources in a river valley, and not just one or two of the in a river valley, and not just one or two or use resources, and the T.V.A. was to serve all the inhabitants of the valley and not just a few special interests. In the past the Federal Government had undertaken, time and time again, the conhad undertaken, time and time again, the con-struction of separate works for navigation or flood control or power. Bringing all the responsibilities together in one agency, this unity was what was new and different. The combined responsibility given to the T.V.A. made it possible to have the solution of one problem dovetail with—and not interfere with—the solution of another problem.

eve that it is well for us as engineers to remember that in an organization of this kind sentemoer that in an organization or this kind engineering is merely the means to an end, i.e., engineering skill is utilized to construct and operate the works which make an improvement in the general welfare of the people possible. Besides the Engineering Department, which directs its energies towards the planning, design and construction of the water control works in the river channels, and the Power Department, which operates the power system, the T.V.A. has Departments mainly concerned with agriculture. forestry, chemical engineering, health and safety commerce, reservoir property management. as well as a Personnel Department, Finance Depart-Legal Department, and Supply Department The management of all the interrelated tasks of The management of all the interrelated tasks of the various departments is vested in a three-man Board of Directors agastated by a General Manager and General Counsel, a budget staff and an information service. The Board of Directors is appointed by the President of the United States by and with the advice and consent of the Senate

#### Distribution of Energy

The T.V.A.'s system now consists of 28 major plants and an additional 13 small plants. Of the 28 major plants 22 are multi-purpose dama and reservoirs and 6 are thermal electric stations. The system of reservoirs, with a total storage capacity of twenty-two million (22,000,009) acre-t controls large and the floods and regulates the flow of a d turbulent river with a drainage area ome forty thousand (40,000) sq. miles. of so of some forty thousand (40,000) sq. miss. A navigable channel for river craft with a § ft. draught is provided for a distance of six hundred and fifty (850 miles from the mouth of the Tennessee River to Knoxville. Tennessee. total generating capacity authorised for installation at the dams and thermal electric stations is about two million eight hundred and fifty thousand (2,856,000) KW of which more than two million (2,000,000) KW is now installed. The total length of transmission lines is about six thousand miles of which more than ninety (90 per cent.) carries a voltage of 44 kW The highest transmission line voltage is 154 kV. The area covered by the transmis es extends for a distance of four hundred (480) miles from east to west and about two hundred (200) miles from north to south. The generating stations are scattered throughout this area, the stations are scattered inrolution; this area, the incomest 154 kV line between stations is appecaimately one hundred and fifty (180) miles. The pet seneration has grown from four hundred fear ended 30th June. 1954, to more than ten billion (10.000,000,000) kW hours during the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the reaching the r ended 30th June, 1944, a growth of times the original load in 10 years.

tions the original load in 19 years.

The TVA delivers energy to industries, neighbouring utilities, and to municipalities and cooperatives, who distribute the energy to residential
and rural customers in the TVA area. Energy
to the magnicipalities and co-operatives is delivered
as the sub-actions at a rate of about 27 pize
per XW in. Construct with the municipalities
and co-operatives who com and operate the dis-

above this rate to be charged to the residential customers, but any surplus accumulated above interest on Bonds and operating expenditures can only be used for improvements or extensions to the distribution systems or to retire the bond indebtedness. Many of the co-operatives are now practically debt free and can contemplate a reduction in rates. The surplus cannot be used to reduce the normal running expenditure of the municipal governments because if this were per-mitted, such surplus would reduce taxes and by doing this the principle of taxation to charge in

accordance with the ability to nay would be upset. In the operation of the system of power plants in the operation or the system of power plants the guiding factor is the requirements of flood control, i.e., prior to the winter season from December to March, when the major floods occur, the reservoirs are emptied to pre-determined levels and as the danger of floods becomes less during this season, they are partially refilled. After the danger of large floods has passed the refilling of the reservoirs is continued depending upon the amount of stream flow available for this purpose. During the following dry period of the year the amount stured in the reservoirs is released for minimum flow regulation for power and navigation purposes.

Even after regulation by the reservoirs, ower is available from the system of power is available from the system of hydro-electric plants in a year of average stream flow num stream flow. Steam plants with an installed capacity of more than four hundred thousand (400,000) KW are available to equalise the load carrying capacity of the system between the different types of stream system between the disterent types of stream flow years. During the dry portion of the year the reservoirs are operated in accordance with a pre-determined set of rule curves for each reservoir which, in conjunction with the predicted load in the immediate future, serve as a guide to determine the amount of steam capacity which has to be placed in operation,

In taking a broad view of the possibilities of In taking a broad view of the possibilities of development of this nature in India, there are two points which stand dut. These are the requirement for irrigation, and the greater density of population in this country. In the YVA. no irrigation is required, while in this country irrigation would be one of the major purposes of water country projects, This added function would make a multi-purpose developic, parti the interests of power and irrigation are not in conflict with each other. Possibilities for power development generally occur in the upper reaches of a river where the rainfall is the heaviest, and where a substantial head is available, while possibilities for irrigation generally occur while possibilities for imagaton generally occur in the lower and flatter reaches of the river. Irrigation can thus utilise the regulated flow made available from the power development. Thereby, there would be at least two paying partners instead of only one as is the case in the T.V.A. The density of population is many times greater in this country than it is in the United States and this generally also holds true for the river valleys in each country. Similar undertakings covering the same area in both countries would therefore directly benefit more people here than would be the case in the United States.

I believe that you will agree with me that developments of this nature are worthy of your serious consideration. Your future will depend in a large measure upon what you will do with your undeveloped river valleys. The film which you will see, shows one phase of the T.V.A. development and that is the work with the people themselves and the effect of the development on their doily lives

#### CIVIL AVIATION IN INDIA

With the Government of India's approval of a "hroad nian" which has been designed by the Policy Committee on Posts and Aviation, civil avia-tion in India for the "initial post-war period" may be said to have advanced a step further along the road to realisation.

The plan provides for the operation of daily services on a series of trunk routes radiating from Delhi, Bombay and Madras. The total mileage of the air routes planned exceeds 11,000 miles.



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Except stundars the Central Booking Office is open on last two days of each month and to seventh day of following month from 9 a.m. to 6.39 ym. Saturdars 9-90-2-30. Gagatted holidars 10-12 a.m.

Depot Offices are open on last day of each month, up to seventh day of he following month, from 7—11 s.m. and 3-30—8-80 p.m., including





# From Scrap TO INGOTS



We buy Furnace Slag Residues Borngs or any sort of Metalic ashes and reprocess them under expert Eu opean supe vs on into ingots of any speciment on Your enquines about anything in Non Ferrous will be gladly attended to

#### THE BINANI METAL WORKS LO

Springs & Spring Washers SHEFFIELD SPRING & STEEL CO.,

135 Canning St. CALCUTTA.

#### SULEKHA WRITING INK

MAITRA BROTHERS & CO. LTD C v B anch Office





COPPER

BRASS

**BRONZE** 

Aircraft of from 12 to 20 passenger capacity will be used and they will carry in addition both

pe used and the mails and freight which the air services of India will be established and operated Government's decision has at last been announced Development shanner at last been announced Development through private enterprise is largely to be stimulated. The actual

words of the Press Note are

The policy of the Government of India is nerally to promote the development and operation of air transport services, internal and external by a limited number of sound an relable private commercial organisations with their own capital and operated under normal commercial principles In selected cases Gov ernment will take a financial interest but not a controlling interest in the Companies operating the air services and appoint a Director on

There is another important provision which is to be noted. It is expressed thus

This policy does not however rule out the eration by the State itself of any air transport service or services in particular cases and such operation may be by the Central Govern ment a Provincial Government or the Govern

ment of an Indian State Before private enterprise warms to this Post War Plan for Civil Aviation it will want to know the details of the proposed Licensing Rules also will want to be more fully apprised of the Government of India's blue prints concerning Government of India's blue prints concerning the construction of aerodromes and connected buildings and plans for the necessary works orga nisation telecommunications and headquarters organisations and the training institutions necessary to implement the air transport plan

#### IRON AND STEEL MOVEMENT

Two notifications published in the Gazette of India remove the restrictions hitherto imposed on the movement of iron and steel by rail road

or river This step has been taken, says a Press Note owing to change in the supply position and the desirability of relaxing control measures as soon as conditions permit

#### BRITISH BICYCLES

British biovole manufacturers et mate that within a your after the war they will be able to produce at the rate of 6000 000 annually according t a Canadian trade journal. They expect to increase their sales in the colonies formerly supplied by Japan and in western Europe where Germany was their principal pre war competitor

#### K C F RETURNS

The Kolar Gold Field returns show that the total gold obtained during April 1945 amounted to 14506 fine ozs compared with 17002 fine ozs ACCUSED AND ADMINISTRATION OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF T

Supl d to ndusral and essen a osnee at Covernment controlled rae fom stock of n nng con

THE IMPOSTING AND DISTRIBUTING

AGENTS APPOINTED BY THE GOVT

OF INDIA DEPT OF SUPPLY: MILLING ENGINEERS Teep 134 Medows Stree Fot BOMBAY No.

s gnmen s by

in the previous month. To this total Mysos Champion Rest Occeptum and Standardson con tributed 4 107 fine one 3 507 fine one 2 465 fit cas and 4 327 fine one respectively

#### MORE BUSES FOR CALCUTTA

To relieve congestion in the city's transport system 44 new Lease Lend buses have been put on the road bringing the total number of pae-senger buses to 356 About 50 more Lease Lend chassis have also been released to owners of city buses and these will be plying as soon as their bodies have been built

The Lease Lend buses and chassis are in replace ment of the 105 vehicles previously requisitioned by the authorities for ARP and other civil defence services

#### TYRES WITH CAMEL FEET"

The special Sand Tyres that helped to carry the Eighth Army to victory in North Africa are the direct outcome of research begun some years before Hitler came to power Essentially a tyre ert use must be a low pressure tyre of having in consequence 2 mt t area than that obtained w matic tyres to give maxim cial shape larger contact area normal pneumatic traction in soft mud

Dunlop experience in designing a sand tyre began in connection with the use of desert trans port in building the oil pipe in Arabia Tests port in building the oil pipe in Arabia wore made on tyres from this design on sands at Port madoc in North Wales and about the same time tyres were offered to the mi rtments who carried out tests on their own testing grounds at Farnborough England

I ater modifications were made and fresh esigns tried out first in the Dunlop research aboratories sand being brought to the factory so that miniature tyres could perform on minia ture deserts and afterwards in co operation with the military under actual (peacetime) service conditions in the Western Desert

The net result was a sand tyre which is sub stantially that used in the present war This is the Dunlop 83 a flexible broad treaded tyre that imposes even less weight per square inch on sand than do s a camels foot

#### RE OPENING OF AIRLINE SERVICES

With war in Europe at an end a number of With war in Europe at an end a number of actines are buy preparing re-opening of route which were not operated during hostilities. It is expected that the Dutch KLM line will resume service to the Far East before the liberation of the Netherlands. Saak Indies naking some point in Brit sh India a provisional termina white Lydda in Palestine will be one of the stope.

Swiss air authorities are also making prepara-tions to use Lydda on the projected route from Sw tzerland to the Middle East

#### GLASS FACTORY IN IRAQ

What is believed to be the first glass factory in Iraq since early Biblical times was set up in Baghdad in July 1944 writes Foreign Commerce weekly The Iactory was established to relieve the critical situation arising from the virtual dis appearance of glassware from the markets early appearance of grasswate from the market early in the war The machinery for the plant was crudely fashloned by local workmen During August and September 80 000 pleace were pro-duced including small coffee cups saucers and small dishes Materials for production consist of 700 tons of broken glass gathered by the Govern ment and donated to the factory Experiment are being conducted with sands from various parts of the country

#### OUT. IN CHINA

comma mas struck oil, cables Reuter's Special Cog-respondent in Chungking Deposits, discovered in remote areas of the north-west, are so large that they warrant the hope that the petroleum industry may become one of China's higgest industries China has struck oil, cables Reuter's Special Co

Ol aiready produced in the province of Kans as well as in Manchuria and China at the momer can produce more than she can refine and refize than she can transport.

Specific figures on extent of new deposits are not yet available but Chinese reports are sup-ported by American experts associated with air lonnial Negaon, Economic Advisor to the Covern-

#### TUBES -

TUBES, RODS SHEETS,

WIRES AND OTHER

NON FERROUS METAL

SEMI MANUFACTURES

FULABHAI & COMPANY

Fa 4. in 1923

Copper, Brass, Cupro-nickel, Phosphor-bronze, Aluminium-brass, "SEVA" Sugar Tubes, and any other kind of Non-ferrous Alloy.

Manufactured by

# THE YORKSHIRE COPPER WORKS LTD.

Selling Agents -R. WRIGHT & PARTNERS LTD.,

19, Aurangzeb Road, NEW DELHI.

Importing and Distributing Agents to The Metals (Non Ferrous) Directorate, Department of Supply, Government of India

#### COMPANY REPORTS AND NOTICES

THE DECCAN SUGAR AND ABERARI CO., LD. (Mg. Agents : Parry & Co., Ld.)

Gross
Year Profits
ended on
First Trading
Day
1844 4,88 Diviried for-

IVAN JONES, LD

(Mg. Director : J. B. Harner) Reserve for

Taxation and E.P.T. Other Divi- ried Re- dend for-\* For the two-years shded 30th Bepte

> THE APCAR COLLIERIES LD. (Mg. Agents : Appar & Co.)

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RAJNAGAR TEA CO., LD. (Mg. Agents : Shaw Wallace & Co.) (Area under cultivation : 648 acres)

Process of Tea Average of TeaAverage of TeaState of State o

THE MEGNA MILLS COMPANY, LIMITED

NOTICE is hereby given that the Forty-eighth Ordi-nary General Meeting of the Shareholders of the above Company, No. 16, Birnan Road, Calcutta, on Wednesday, the 20th day of June, 1945, at 12 noon, for the following

To receive and consider the Directors' Report and the Accounts for the half-year ended 31st

To receive and consider the Director's Report and the Accounts for the half-year ended Sist March, 1945.

To declare a Dividend.

To confirm the appointment of Directors.

To siete Directors.

To siete Directors.

To siete Directors.

To sappoint Auditors and fix their remuneration.

To trained: any other completit business that may be brought forward.

Shows Trained's Books of the Company will be

may be knowned; converted.

The Share Transfer Books of the Company will be blood from the 8th day of June, 1844, to the 20th day of June, 1845, the converted of a crip under blank threafter are reminded to seed in their histories for registration in the books of the Dompany as soon as possible.

MAGRICHOVOR, MAGRICHESTER OF MAGRICHESTER OF MAGRICHESTER OF MAGRICHESTER APRIL AND ADMINISTRATION AND ADMINISTRATION APPLIES.

Calcutta, the 25th May, 1945.

THE INDIA JUTE COMPANY, LIMITED NOTICE IN NOTICE IN NOTICE IN NOTICE IN THE PREVENCE OF COMPANY General Meeting of the Shareholders of the show company will be held at the Registered Office of the Company, No. 18, 80:mad Road, Caloutik, on Wednesdey, the 20th day of June, 1946. 81:19 pm, for the follow-

rposes:—
To receive and consider the Directors' Report and
the Accounts for the half-year ended Stat
March, 1848.

\*\*Third Accounts.\*\*

INDIAN TRADE & GENERAL INSURANCE COMPANY, LTD.

INDIAN TRADE & GENERAL INSURANCE COMPANY, LTD.

Notice to the Shareholders (COMPANY, LTD.)

NOTICE Shareholders (Company of the Company of the Period School Hall December; 1944.

2. To skeet Directors in place of those returns by the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of the Company of t

By Order of the Board of Directors.
H. D. VARMA.

Becretary.

Calcutta, Dated, 24th May, 1945.

THE CHUNDEECHERRA TEA COMPANY,

LTD. ETID.

THE Annual Ordinary General Meeting of the Share-holders will be held at the Registered Office of the Company, No. 14, Old Court House Street, Calcutta, on Tuesday, the 19th day of June, 1945, at 3 p.m. for the

owing purposes:—
(1) To receive and page the Directors' Report and
the audited Accounts for the year ended 31st

December, 1944

(2) To declare a Dividend.

(3) To elect a Director in place of the retiring Director.

(4) To elect Auditors for the ensuing year, and to fix their remuneration.

(5) To transact any other business that may be

brought forward.

The Share Transfer Book of the Company will be coed from 12th June, 1948, to 19th June, 1948, both days inclusive.

OCTAVIUS STEEL & CO., LTD., Managing Agenta. Calcutta, 26th May, 1945.

HULDIBARI TEA ASSOCIATION, LIMITED

HULLIBARI TEA ASSOCIATION, ILMITED ITEM PRIVATE PRIVATE PRIVATE PRIVATE MODIFIES OF THE MODIFIES OF THE PRIVATE OF THE PRIVATE OF THE PRIVATE OF THE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE PRIVATE P

The Share Trainier and the closed from the outof the Association will be closed from the outthe 21st June, 1945, both days inclusive.

By Order of the Directors,
DAVENPORT & OO. LTD.
Manusling Agents.

Calcutta, 30th May, 1945.

THE BATELI TEA COMPANY, LTD. NOTICE is hereby given that the Ordinary General Meeting of Shareholders of the above Company will be held at the Registered Office. No. 4, Mangoe Lane, Calcitta, an Thursday, the 21st June, 1945, at 12 noon.

Calcutta, on Thursday, the 21st June, 1986, at 12 noon, for the following purposes - profit (i). The Audited Accounts, (i) The Audited Accounts, (i) To decide a Pincal Dividend. (i) To elect a Direction the current year and fix the present the complete of the Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calcutta Calc The Share Transfer Books of the Company will be closed from the 12th to the 21st proximo, both days

> By Order of the Board, WILLIAMSON MAGOR & CO., Managing Agents.

Calcutta, Sist May, 1965.

THE KALPIT TEA CO., LID. A DIVIDEND at the rate of \$4 per cent., free of Income Tax, for season 1944 has been declared payable at once.

OCTAVIUS STEEL & CO., LTD.,

MEETINGS OF SHAREHOLDERS AND DIVIDENDS FORTHCOMING

Name of Company.	Date	Hour.	Divi- dend. p. c
farshall, Sons & Co. (India),			
Id.	31-3-45	11 A.W.	10
korpukhuri Tea kokakhat Tea	31-5-45	Noon.	10
Inthon! Ten	31-5-45 31-5-45	3 P.M. 3-10 P.M.	576
Asthoni Tea	31-5-45	3-30 P. k.	
ampooria Cotton Mills	31-5-45	47-W	4 (0.)
mam Saw Mills & Timber	1-8-45	Noon	374
cesta Valley Tea	1-6-45	12-15 F.M.	200
seam Saw Mills & Timber cests Valley Tea one Valley Portland Cement	1-6-45	3-30 P. M.	
	1 1		
Works	2-8-45	11 a.m.	10, (0.)
nnapurna Tes	4-5-45	Noon.	
rakan Plotilla Co., Ld.	4-6-45	3 P.M.	2253
	5-6-46 8-6-45	10-30 A.M.	10+1
	5.5-45	Noon.	Nil (o,) 20(o,&d)
	W-0-40	wood.	111
umsong Tea	5-6-45	12-15 p.m.	8 (o.)
	8-8-45	3 P.M.	2)
Chardan Co. (Jute)	6-6-48	Noon.	15 (0.)
			(-,
Collieries	7-8-45	3 P.M.	
Vavoriey Jute	8-6-45	11-30 A.M.	
lowrah Mills (Jute)	8-6-45	Noon.	171 (0.)
raig Jute tellance Jute	8-6-45	Ngon.	.27.15
	8-5-45	12-5 P.M. 12-30 P.M.	124 (o.)
	8-6-45	3 P.M.	71
odlabari Co. (Tea.)	8-6-45	3-15 P.pt.	1611
bree Gopal Paper Mills	8-6-45	4 P.M.	1041
fational Safe Deposit and	0.0		
Cold Brorage	8-5-45	4-30 P.M.	
innigora Coal	9-5-45	3 P.M.	
looghly Bank	9-6-45	€ P.M.	
nvestment & Finance Co.,			
Ld. Jeneral Investment & Trust	11-6-45	Noon.	5 (0.)
	11-6-45	12-5 9.14	21 (0.)
Lingstoy-Ciniaghat. As a a m	11.000	13-67-14	22 (to.)
	12-8-45	Noon.	
ingeli Tea	15-6-45	Noon.	
Urpara Tea	15-6-45	3-10 P.M.	20 (o.)
hundescherra Tee	19-5-45	3 P.M.	15
fegna Milla (Jute)	20-6-48		
ndia Jute	30-5-45	12-10 P. M	
lateli Tea Iuldibari Tea Association	31-6-45	Noon.	18
finerva Mills (Cotton)	21-8-45	12-15 P.M. 4-30 P.M.	
ndian Trade and General	22-0-40	9-00 P.M.	
Incurence	23-5-45	12-30 r.m.	
Iohini Sugar Mills	20-8-45	4 P.M.	
ackatoorah Tes	29-5-45	3 P.M.	10
routtipare Tea	29-5-65	3-5 P.M.	- 6
nands-Bag Tea	29-6-45	3-10 P.M.	10
etian Tea	29-6-45	3-20 r.m	20
engpani Tea	29-6-45	3-30 P.M.	15
	29-5-45		10
	29-6-45	3-40 P.M.	20
etriever Plotilia (In Lion.)	19-7-45	Noon.	
		Avoon.	••••

DIVIDENDS DECLARED—Bergal Nappur Cotton
Mills Ld. (Ord. 8g pc. 1970.1.3) pc. Dauruchtern Tea
Cot. Ld. 10 pc. Delmon Main Collegene Ld. 3g pc.
Disterpaint Power Supply Cot. Ld. (1974.1.5) pc. EllenKalli Tea Cot. Ld. 4g pc. Raishafter Tea Cot. Ld.
3g pc. Mondulpoor Cost. Co. Ld. 3g pc. West Jamuris
Cotl (Co. Ld. 13g pc. Seed Corporation of Bengal
(1974.) 2g pc. Seed Corporation of Sengal

O.—Ordinary Dividend. Int.—Interim Dividend.

th Including a bonus of 12; p.e P.—Preference Dividend. P.O.—Preferred Ordinary Dividend. D.—Deferred Dividend.

.—Deferred Dividend. Including a bonus of 24 p.c.

OFFICE OF THE CHIEF CONTROLLER OF IMPORTS

IMPORT TRADE CONTROL

IMPORT TRADE CONTROL

IMPORTED of goods failing under Part V of the
properties of the desirable should now apply no
the control of the desirable should now apply no
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third of the control of the
August. Importers applying after that date may find
that the available allocation of the goods concerned
has already been truly covered by thereone.

CHIEF CONTROLLER OF IMPORTS.

#### AGENTS & REPRESENTATIVES

An old established firm with extensive organiza-tion and iong experiences invites correspondences to and iong experiences invites correspondence realish business in Kashmir on easiety and other basis, in Paper, Stationery, all Totale, varieties, Hossery, Racows and Bildes, Crockery, Cutte, Pollabos, Glasswarf, Electrical accessories, all sundries and Novelles.

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#### Books and Publications

Japanese Liberalism : Dectine and Pall by N. J Namporia. (New Horisons Series No. 11, 6 annas, Kitabistan, Allahabad.)

It will take a lot of persuading to make us elieve that the concept of liberalism ever existed in Japan; let alone that liberalism has only deill outsit; her some that meranism has only clined and fallen but has not yet been rooted out of the Japanese body politic. Mr. N. J. Nanporta cssays such persuasion, surveys the currents and cross-currents of Japanese politics and, not very convincingly, attempts to establish a place for liberalism in the composite picture of Japanese We are asked to believe that liberaism in Japan has been driven underground by Great Democracies of the world falled to extend their support to Japanese liberalism. their support to Japanese lineralism. We are asked to believe, too, that Japanese sadam is the property of the few and born of the circumstances of the war, and that the Mikado or Emperor is a of peace, who, if he had had the power, would not have embroiled Japan in war. T we are told, must be regarded as sacrosanct, otherwise the seeds of a s cond Pacific wa will be sown.

recognises that the Jap Mr. Annyone recognises that the Japanese people will have to suffer the consequences of this war, but writes: "It is upon looking beyond this suffering that the potentialities of Japanese filteratism become a factor to be considered, and borne in mind when the economic, political and social terms of settlement are framed in co-opera-tion with a defeated and sobered Japan."

But how can anyone trust Japan, when Mr.

"SHARE CAPITAL ASSUES "

Let us aucressfully represent your cases before the Event in Capital Issues and the Chief Controller of In-ports for Import Licenses for Machineries and Communic Goods from U.K. and other British Issuinions. Correspond in confidence with full details to Pos Box No. 143, DZLAU.

#### THE CRESCENT COMMERCIAL BANK OF INDIA LTD.

Hand Office unit? Radhahasar Street. CALCUTTA

Mr. R. M. Maxus der, Mr. B. Narayan Chowdhury, Zemindar Managina Director.

Chairman

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INDUSTRIES AND

INSTITUTES Also Medical Requisites

ZILL & CO., Princess Street. BOMBAY 2.

'Gram: LABORATORY

LIST ON REQUEST.

Namporia admits that "the Foreign Office was regarded as an imprecious of tagopacetion to foreign peoples and governmently"

es and Cultures of India by D. N. Majume (Kitabistan, Allahabad, Rs. 6-4-6.)

In language simple and non-technical, Dr. Majumdar introduces readers to a subject, the importance of which, he says, has not yet been properly evaluated, but which vitally concerns about 30 million persons, who have suffered exploiabout 30 million persons, who have suffeed explaints of morals has been impaired, and whose vitality is being steadily supped. These 30 million persons constitute the primitive and backward communities of India, and are "the backbone of continuities of a language of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the control of the contr

of Anolis, Bandsoras, usagers, merchanos, monag-lenders, labour contractors, and missionaries are indicted of offences against these persons. The indictment reads: "The interaction of the of the Government, with respect to the tribal population, has done much wrong.....In India the land law and money-lenders' impunity have often been responsible for the wholesale expropriation of tribal groups. . . The ubiquitous contract ods of recruitment and employment of labour in forest areas have been the fruitful source of detribalisation and loss of morale.....Missionary activities often have not shown understanding, or even scruples, and their general effect has been to sap the vitality and destroy the optimism of many primitive groups

That is a formidable charge sheet. It will not go unchallenged, and the anthropologist will be expected to examine the problem from a rather more precised and ration e practical and rational standpoint than from everely theoretical and idealistic one, and one which seems to be tinged with sentiment for the "good old days." Dr. Majumdar makes the point, that a knowledge of races and cultures of a country an indispensable pre-requisite of an efficient adis an induspensance pre-requisite of an emcient ad-ministrative system; and suggests that the Govern-ment of India, with a large primitive population and with extensive tribal areas, should insist that its officer—those responsible for law and order, also those responsible for the welfare of the people should equip themselves with a training in anthropological theory and practice, as is insisted upon in the case of probationers for the Colonial to the aboriginal elements in the Indian nontiletion

The Cotton Industry of India: Prospect and Retrospect by K. L. Goyil, (Rs. 1-12-0, Hind Kitabe, Bombay.)

This industry, which has always occupied the place of honour in the industrial system of India, is rapidly surveyed by Prof. Govil, who, after looking back upon the vicissitudes through which the industry has passed to regain a position of importance, peers into the future and poses seve-ral queries. But, like a famed Roman governor of days gone by, he stays not to answer, and thereby robs his monograph of what little value

Towards Freedom by Naraka S. Mehta, Bar-at-Law. (6 annas. New Horizons Series No. 8. Kitabistan, Allahabad.)

Kitabistan, Alkahakad.
A readable panniblet, surveying constitutional advances in the British Commonwealth of National and Articles and in India, which dispassionated better the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of the property of

Semmedity Respects (1170) U. K. FOOD MINISTRY'S PURCHASE OF OUSERDS

#### MODUS OPERANDI EXPLAINED

THE ollspeds markets have been dull, and but, for the enquiry from crushers, prices would have slipped back. Towards the end of the week even crushers became uninterested as the quota for the current fortnight was approaching completion. The Ministry of Food did not make any purchases and apparently is waiting for prices to go down. In fact, shippers offered linseed to the Ministry at £34-2-6, but these were not accepted. Arrivals from up-country in both groundnuts and linseeds are fairly substantial. Tributes to the purchase policy of the Food Ministry as regards oilseeds and to the stabilising effect it had on oilseeds prices may be found in generous measure in the Parliamentary National Expenditure Committee's report. It transpires from the reports submitted by the Ministry of Food to the above Committee that the Ministry never entered into long-term contracts for cilseeds and that only specific lots were bought from shippers from time to time depending upon the availability of stock and other conditions prevailing in the market. The merit of the procedure vaning in the market. In ment of the procedure, of purchase lay in its flexibility. For the Ministryt always fixed the maximum prices they were willing to pay for oliseeds from time to time, and purchases were effected only at or below those prices. Whenwere described units as or nearon those prices. When-ever prices had a tendency to rise as a result of the Ministry's purchases, it discreetly withdrow from the market as it does even now, and this had always the desired effect of keeping prices on an even keel

Another notable feature is that negotiations about once and other factors were conducted directly with the suppliers themselves and not through the with the suppuers memseives and not enrough the Government of India. The latter, however, were kept informed of purchases actually effected, so that the necessary export licenses may be issued to the ahippers who had contracted with the Ministry for shippers who had contracted with the Ministry for supplies. While supplies for Russia were bought for, and fo,b, individual contracts for oliseeds were, and are, on cost and freight terms with shippers themselves if they have a London office or with their London agents. It will also be noted that the Ministry has often been buying ollseeds not only on behalf of Britain and the Empire but not only on penal of prices and the supple out of other countries; in such cases, the buying coun-try took over the contract of the Ministry and effect-ed payment directly to the supplier.

An explanation of the disproportionate rise in the An explanation of the unphysion storage has a prices of rapessed as compared with other cliscode has been forthcoming from the Ministry. It is said that rapessed off found greater uses, particularly as a burning and lubricating cil and in view of these and other properties possessed by this oll-seds, its price was moving more sharply than the prices of other seeds. Moreover, within India it-self, the consumption of rapessed oil increased and the consumption of rapeased oil increased under the encouragement of the Government of India in order to replace mineral oil that could not be imported. The exportable surplus was therefore much less than in the other oliseeds, and hence often the Ministry could not help paying a higher price for rapessed and rapessed oil. It, however, saw to it that fluctuations in prices were evened out as it that fluctua

Over the sales of oils, the Ministry is said to have made a slight profit during the last fiscal year. Sixty per cent of the oil production was consumed for making margarine, and only about 40 per cent, was sold to the trade at the cost price of the Miniswas some the trace at the cost price of the Minis-try. The selling prices for several oils and fats were fixed in such manner that small margins of prigit or loss remained, but on the whole, these appear to have cancelled themselves out. Thus, soap manufacturers were allotted quotas of oil (mainly linseed), at a price which meant a loss to (mathy lineed) at a price which means, also to the Ministry, whereas those who was amplied to he Ministry, whereas those who was amplied to better varieties of clis (diversed from the soap radge obtained them at a slightly higher price than the Ministry's cost price. In outder oil and rape oil, which find extende uses, the Ministry was selling them as its purchase price. The detailed review them as its protection of the Prof. Ministry was relined to the processor of the Prof. Ministry was relined to the processor of the prof. Ministry was selling that it was prothereing and to confirm home and of stabilisting prices in the buying markets. Thanks to these, the discost produces it noise has had as or such many prices in the output markets. This has been a very fair deal so far. In particular, the closure of the futures market and the stimutation of middle-man enabled the primary producer to obtain the maximum enabled the primary producer to obtain the maximum benefit of the priors paid by the Ministry.

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		2948-46 A	
	1944-48	(corresponding	Serve
	34,236,560	10200) 22,555.000*	(+) (

MEARS SALES

(Between Had May 1864 and 28th May 1965)

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#### BAZAR STOCKS

GALDE STOCKES

GALDE STOCKES

(Add May 1845) pcs Lincos-Assum

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#### COMMODITY PRICES

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				-			Ten for Int Consumption At Ra As.P Re As :
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(Lyallynn)		6		9	5	0	CHROCICALS PAPER, SUILDING
Wheat I Bondy (Marson)						0	MATERIALS, HIDES Sto.
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Shalle T N., per B. md.	71	**	ŏ	71		ŏ	Oat PWL per ten 50 12 0 70 0 0 Bricks 1st class per 1,000 75 0 0 75 0
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Expeller Mad godowns (Mad )				170	0	OF	8.51 SB C O 45 O 4
Caster Oil milned per md	47	8	0				Paint, Green Radha" Brand
Oastor Oil 17 loose ex-Mad Ware-	105	_					In Ma Ready-Mixed per own, 48 8 0 48 8 (
house (Mad.) Occount Oil loos ex-Mad.	195	0	0	204	۰	۰	Mides Cow Darbhanga-Purnes
godowna per tin of 38 lbs Mad				18	^		per 20 lbs. 20 12 0 15 0 0
Coccanists, per 1,000 (Cochin)	106	٥	0	100		ă	Eldes Oow Wetenited (Ordinary
Copra, fatr average quality per	200	•			-	•	Bides, Cow Websalted (Slaught-
654 Ibs. (Oosbin)	166	0	0	175	0	0	ered) per piece 11 12 0 7 12 0
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Linseed Bold # Ready (Born )	10			10	ě	ŏ	Tunned Goat Skins, per 15
Dinrollresed if Ready (Bom.)		•	•	25	В	ō	Bodium Blearbenate Refined per
Groundnute Bold 15 Seeds (Bom )	14			14	12	0	2 owt Page 14 0 0 15 4 0
Do Kernels "Machined ""				-			Borax Crystal 99/100% in Bast
ex-coset godowna (Mad	60			73	Q	0	(ton lot4 per ews 30 1 0 35 8 0
Rapessed Tellow par B and med	15	8	0	20			Alum, per gwt. 17 11 0 23 0 0
Rice	18	٠	0		-		Wool, Kandhar (Cheaned) (Ind.
Rapessed Toris : 9% admirture							Qty) per med of 82 lbs
Ready (Karachi)	112	0	o	104	0	۰	(Karachi) 82 0 0 65 0 0

## COMMODITY STATISTICAL TABLES

INDEX NUMBERS OF WHOI (Prices for we	LESALE PRICES OF CE		RAW COT	TON		
Commodity/Group	Nov Cet Line	June 1967	Bales of 400	lbs each		
1 Rice (a) 2. Wheat (a)	547° 002° 008° 481° 497° 456 363 380 579 578 226 5	* 176° 247° 216° 316 233 233 333 288 288 287 278 389 386 372		INDIA BOMBAY		
8. Tea (a) 4. Groundnute (a) 5. Coffee (a)	200 273 273 263 260 257 25 202 256 266 248 257 2 369 354 229 224 216 3	19 848 141 239 238 255 348 239	1944-	15 1949-44 1944-45 194 <del>9-4</del>		
6. Sugar 7 Tobacco (a)	143 143 240 181 151 11	1 181 181 161 161 151 151 151 151 YIS				
6. Coprs 9 Cotton, raw (a) 10. Jute, raw (a) 11. Linesed (a)	252 360 406 430 438 4 253 360 193 360 29 21 189 180 190 199 206 30 215 253 250 260 197 18	3 443 398 384 389 398 406 414 11 394 195 189 187 184 184 182 882 8 817 817 318 316 211 313 213 0 179 189 310 218 221 210 199	Week ended 18-5 2378 490 19-5 19-5 19-5 19-5 19-5 19-5 19-5 19-5	1-51 48 352 51 1-51 2220 212 50 48 579 57 59,22 1 584 616 57 1 478,30		
12. Pig Iron (a) 13. Coal 14. Lac (a) 15. Wool, rawin) 16. Hidea and Stiest, raw (a)	807 807 807 807 807 807 807 807 807 807	2 272 276 270 204 287 287 287 7 507 507 507 507 507 507 507 207 8 176 191 217 217 210 210 238	1-0 to 24-6	13 6224 108 3 124 0185 129 3		
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18. Petrol 18. Oction Magnifecturer 18. Jule Minimizationers (a)	207 417 406 861 351 252 267 263 253 251 252 25 268 163 188 163 183 1	4 255 356 358 358 356 256 256 250 Con	sumption:   Jan 381,87   Sept Jan 1 762 25	12 352 909 163 4 6 161 3 15 1 790 019 812 881 828 7		
21. Coment D. Galvanined Corrugated Shark St. Leather (a)	SAN 345" 240" 240" 241	12 189, 196 303 206 214 319 311 12 189, 196 303 206 214 319 311	** Returns {Week ended 11 5 36 70 1-9 to 11 5 2 355 25			
GROUPS I Food and Tobacco (1 to 8) II Other Agr Com. (8 to 11) III The Materials (15 to 16)	200-1 300-2 200-2 200-4 20 1-6 200	3 263 8 280 9 282 6 202 2 200 1 206 6 202 2 D	or hald by porters, lore and on 24th May	1 575 357 1,337 7		
IV Manufactured Articles (19 to 39); V Erboary Commodities (1 to 19) 2 VI All Commodities (1 to 29) VII Chief Articles of Export (a)	251 7 244 9 247 9 251 9 251 1 2 251 9 251 9 26 9 251 9 251 1 252 250 9 260 9 261 1 250 7 251 9 252 250 9 261 9 240 7 234 9 235 1 233	3 352 0 232 4 336 4 345 0 259 6 259 0 237 6 7 258 3 238 3 341 7 344 1 244 7 243 9 242 3 8 232 8 238 6 341 6 246 0 250 1 245 6 242 0	-my Rati and Res. 1—compay			
	Sconessic Advisor Govt of In		te -Pigures for Exports and Imports	HELD to British India		
) 10218		Exports (,000 tons)		COTTON YARN (000 lbs)		
Tield Pinal Porscent	1944-45 1948-44   Dales (000)   Sales (000)   T,004   tons (000)   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8   19.8	September 1944 22.37 18.0 September 1945 49.00 2.0 ADI-Sept. 1944 518.09 90.9 ADI-Sept. 1944 188.90 90.0	from & Steel from & Steel 0.1 47 Produc 0.1 28 tion 11 401 17 197 Exports	July   1943-41   1942-   July   139 359   147 70   Api July   7 000   6 90		
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# MINDING A NATION'S BUSINESS



Notepaper a

The first essential to any planned economy is to know what is produced and how much it costs From the smallest farm to the biggest factory account/keeping is vital. A great variety of paper is needed for the job Ledgers may have to be preserved for many years a shop a cetch memo need only last a few hours. A small farmer needs record books which are cheap and acrong

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